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Patronage to Product: A Critical Analysis of the
Development of the Western Art Market between the
Renaissance and Contemporary Periods.

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MA by Research

School of Fine and Performing Arts
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Abstract.

The art market is far larger than just the exchange of artwork for money, it is a sociological and political arena populated with artists, gallerists, brokers, businessmen, politicians and the occasional art enthusiast. Throughout history, artists have had the opportunity to gain a better standing in society, networking opportunities, housing, better education, and, importantly, legal and political protection. Patrons and buyers, meanwhile, have gained tax exemptions, prestige, political and religious gains, and potentially even a legacy. However, as society and economic structures have evolved the roles of art, artists, and the art buyer have evolved alongside. This thesis analyses the development of the art market and how it has affected the parties involved through three periods of widespread economic, sociological and artistic innovation. This thesis covers Renaissance Florence; the Reformation and the French and Industrial Revolutions (which I have termed the Revolutionary Period in this thesis) and the western Contemporary (approximately 1960-2019).

Instead of searching for specific events or singular causes for the developments in the market, this thesis employs a methodology inspired by the works of sociologist Max Weber and art historian T. J. Clark. Weber's seminal text *The Protestant Ethic and The Spirit of Capitalism* (first published in full in 1905) lays out Weber's theories on the economy and society and explains how there is not a single cause for an event. Weber instead proposed that for any outcome there are multiple causes, known as multicausalism. Clark states in *The Conditions of Artistic Creation* that an artwork is the product of multiple conditions, including economic, social, and ideological ones (Clark, 1974, 561-562) This idea of multicausal explanations, or 'the conjunction of conditions', is key in this thesis as each event is the result of actions taken by multiple individuals and each major event had many interrelated causes.

This thesis asserts that the relationship between artist and buyer has become increasingly 'estranged' throughout history, as demonstrated through the three discussed time periods. It is possible to view this process as, in some ways, beneficial to the artist, but the main thrust of my argument shows that these forces have propelled the buyer into an increasingly dominant position. One driver of the estrangement between artist and buyer has been the development and then

increasing power of the secondary art market, the resale of art by living artists being a particular focus of mine. I argue that this living resale market places too much power in the hands of the buyer and that whilst legislature such as the EU Artist Resale Right initiative is a step in the right direction, this thesis will make the case for further economic protections for artists in the market and proposes the term “living secondary market” to describe the practice of the secondary sale of art by living artists.

Introduction.

Over the better part of a millennium the lives of artists and how they make their work has changed due to an evolving economic market and the changing role of art buyers. The sale of art goes far beyond the exchange of artwork for money, as both the artist and the buyer gain political and societal benefits. Throughout history, artists have gained a better standing in society, networking opportunities, housing, better education, and, importantly, legal and political protection. Patrons and buyers have gained tax exemptions, prestige, political and religious gains, and potentially even a legacy. However, as society and economic structures have evolved the roles of art, artists, and the art buyer have evolved alongside.

My aim in this thesis is to attempt an overview of this market and its changes. The art market has constantly evolved in this timespan, but I have identified three specific periods in Western History where changes in society and the economy, directly influenced the buying habits of the wealthy. For this reason, each of my three chapters focuses on one of these periods, those that feature a significant change in the art market caused by a change in the economy or culture. Of particular interest are the key players in the market, their roles, the relationships between these players and the development of the secondary art market. This thesis also proposes that a distinction is needed between the sale of artworks by deceased artists and sales of works by living artists due to ethical concerns with resale rights. I have termed the latter, in Chapter Three, the living secondary market. This study also analyses the changing shape of the market, including the alterations in the relationships and the power dynamics within them. Important questions that direct my research include: does the buyer hold power over the artist, or vice versa, and who gains most from this relationship? Or rather, what are the nuanced costs and benefits to each of these key players, and how do these costs and benefits alter and change over time?

Whilst there have been many important eras of great artistic revolution, I have chosen periods in which the structure of the art market itself has evolved. These periods of development are the result of many societal forces which influenced the way art was seen and used in society as well as the wider economy. The first of these important periods is Renaissance Florence, a time remembered for its artistic greatness which was, importantly for this thesis, funded heavily through patronage by merchant-politicians. Chapter Two focuses on a much broader period in

European history beginning with the Reformation and concluding with the rise of capitalism, art dealers and auction houses as a result of the French and Industrial Revolutions, an era I have termed the Revolutionary Period in this thesis. The Revolutionary Period acts as the bridge between the Renaissance and the Contemporary¹ as it explains how and why the European art market moved away from patronage and Catholicism, and towards a more open art market. Chapter Three discusses a selection of key events from the Post-War Period that have shaped the present market, including economic booms versus market bubbles, the popularisation of a living secondary art market and the measures taken by artists to receive a fair place in the market.

Methodology.

The art market in the present day is a popular topic, with the monetary value of art often used as an important detail in news reports on the topic (Kennedy, 2008b; Sussman, 2017). One reason for this, perhaps, is that the price of an artwork can be used as a unit of measurement to judge artworks by those who are not well acquainted with art. In addition, the history of the art market, as well as analysis of the contemporary art markets, has become a more popular avenue for art historians and theorists as a part of the drive for the ever-deeper contextualisation of art. This train of thought is reflected by art historian Mark Westgarth in his article *The Art Market and its Histories* as ‘a rich vein of interest’ (Westgarth, 2009, 32-33). Academics that have discussed the Fine Art market which I have referenced in this thesis include Titia Hulst of Purchase College, Olav Velthuis of The University of Amsterdam, and Westgarth himself. These three academics primarily look at recent history and events such as Damien Hirst’s 2007 primary market auction. Hulst’s text *A History of the Western Art Market* (2017) has been particularly useful, however, the texts in the edited book often focus on the wider philosophy of the art market and the production of art rather than the relationship between artist and buyer. *London and the Emergence of a European Art Market 1780-1820* (2019), edited by Susanna Avery-Quash and Christian Huemer, is referenced in Chapter Two: Revolutions as this collection of essays feature analysis of auction and import records as a way to prove the increased interest in art during the periods of the

¹ I have chosen to refer to this period as the Contemporary instead of the Modern as the events discussed in Chapter Three take place between the 1960’s and 2018, with many of the involved parties still being alive.

French and Industrial Revolutions, but the book does not look at the effects of the boom on artists from that period. My thesis aims to fill this explanatory gap in current research.

The methodology of this project is influenced by sociological and historical approaches, focusing on the effects upon society and the market caused by the economy and politics rather than looking at the art itself. A key part of my methodology is the recognition of the importance of capitalist economic structure and critique of its effects on the art market throughout time. Whilst the economic structure of capitalism is incredibly complex, in a very basic sense, capitalism is based on the private, rather than state, ownership of the means of production as a way in which to accumulate wealth. The Republic of Florence had a complex and developed economic structure in comparison to its contemporaries (Brown, 1984, 285). Whilst technically predating the economic theory of capitalism, the economic structure of the time represents an early example of a capitalist style model (Boutier and Sintomer, 2014, 1061; Cohen, 1980, 1340-1355; Goldthwaite, 1987, 3). This was a stark contrast to the feudalist economic structure that had been the predominant one across medieval Europe and was still the foundation of many societies during the Renaissance period (Boutier and Sintomer, 2014, 1055; Cohen, 1980, 1340).

Whilst capitalism puts the means of production, and therefore the profits created, into the hands of many people, feudalism puts the ownership of the means of production into the hands of the ruler, such as a monarch, of the country. This economic structure is similar to a pyramid: the majority of the population are at the bottom, providing the most amount of labour and receiving the smallest amount of profit, whilst the monarch owned the land and the means of production which meant they received the profit whilst putting in the least amount of labour (Brenner, 1990, 170). The development of capitalism can be seen in the subsequent periods discussed in this thesis; the removal of the monarchy in France and industrialisation caused the final shift towards a true capitalist society in many Western countries, perhaps furthered by Protestant teachings on business and faith as discussed by sociologist Max Weber in his seminal text *The Protestant Ethic and the Spirit of*

*Capitalism*², and then the long term effects of capitalism on society and the economy as seen in the peaks and troughs of the early 21st century.

Weber's theories on the economy and society are made on the idea that there is not a single cause for an event (monocausal explanations). Weber instead proposed that for any outcome there are multiple causes. This is similar to art historian T.J. Clark's idea of the conjunction of conditions (Clark, 1974, 561-562). For his part, Clark states that an artwork is the product of multiple conditions, including economic, social, and ideological ones (Clark, 1974, 561-562). Despite ideological differences between the approaches of Weber and Clark, both theories illustrate that events can have many, interrelated causations. This idea of multicausal explanations, or 'the conjunction of conditions', is key in this thesis as each event is the result of actions taken by multiple individuals and each major event (for example the Renaissance, the evolution from patron to collector, and the early 21st-century economic depression) had many interrelated causes.

Along with art market historians, I have used sources from art historians, historians, journalists, and art critics. Chapter Three relies on peer-reviewed sources less than other chapters. The paucity of peer reviewed material available on this subject is probably because many of the events discussed, such as the early 21st-century art market bubble and Damien Hirst's primary market auction, occurred within the last two decades. Thanks to the Nexis database provided by the University of Lincoln library, I have been able to use contemporary news articles as a source for this project. I have also utilised Box of Broadcasts to watch relevant documentaries such as Robert Hughes' *Mona Lisa Curse* which has proved to be an influential source for Chapter Three.

Each of my three chapters focuses on one of the periods which feature a significant change in the art market caused by an alteration in the economy or culture, which affected how art was financed and, in turn, adjusted the relationship between artist and buyer. This is not a complete history of the art market, rather it is a look at three periods of distinct innovation and reconstruction beginning with a period that set the standard for centuries to come.

² Originally published in German in 1905 and revised in 1920, this text uses a translated version published in 2011.

Patronage and the Renaissance.

How both the artist and the patron benefitted from the practice of patronage.

There is no perfect start point to begin a journey through the history of art, but the period known as the Renaissance is perhaps one of the most exciting. *The Renaissance* typically refers to Western European culture between the fourteenth and seventeenth centuries (Aston, 2019, 31, 288; Hollingsworth, 2014a, xxi-xxxv). Over the course of roughly 350 years, academics, artists, doctors, inventors and philosophers looked back to the classical period of ancient Greece and Rome to uncover and bring back lost and forgotten technologies and ways of thinking. Inspired by the rebirth of knowledge, other academics and thinkers pushed the boundaries of what was known and travelled the world to find new lands. The revitalisation and rebirth of knowledge took place across Western Europe, but the birthplace of the Renaissance was in Italy (Aston, 2019, 154; Nethersole, 2019, 10).

E.H. Gombrich claimed that artistic practice had stagnated between the classical and Renaissance periods primarily due to the influence of the Roman Catholic Church and that Classical techniques had been lost and forgotten due to this (Gombrich, 1995, 157, 227-229; Nethersole, 2019, 30). Scott Nethersole references Gombrich's words, using them to illustrate his claim that as the word Renaissance itself means 'rebirth'; *'The visible and textual remains of classical antiquity became the defining source for the arts, philosophy, public life and more... what else does 'Renaissance' mean if not the rebirth of interest in the ancient world.'* (Nethersole, 2019, 10). The early Renaissance period combined the medieval styles of the time, rediscovered classical techniques and new Renaissance inventions. The early Renaissance style was influenced by rediscoveries of classical techniques were combined with Parisian sculpture techniques and painting techniques from Constantinople (Gombrich, 1995, 198) as well as nature studies to create the new life-like, Italian Renaissance style.

The art market during the Renaissance was built on patronage, a practice based on a financially and socially supportive relationship between two people (Givens, 2018; Verboven, 2012, 9). Whilst it originated with Ancient Rome, patronage is heavily associated with the renaissance period. In this particular era, the patron was the driving force in artistic production (Hollingsworth, 2014a, xxii, 51-53). The market was linked heavily to religion, specifically the Roman Catholic

Church. Art was often financed for or by the church and contained religious themes, although work based on humanist teachings or stories and myths from the classical period were also common (Aston, 2019, 25, 48; Nethersole, 2019, 164-165).

Painting and sculpture developed in both style and status throughout the era. The fourteenth and early fifteenth century saw monetary cost be of greater value to the buyer than an abstract idea of artistic merit (Hollingsworth, 2014a, xxiv, 70). Grand buildings and bronze statues were more expensive to produce, therefore a better statement for a patron to make. As the humanist values of the period remodelled society and promoted education and learnedness, a higher value was placed on artistic merit and knowledge (Aston, 2019, 60; Nethersole, 2019, 47). This societal change popularised Fine Art patronage, as it was seen to be an activity of the wealthy and educated, which in turn changed the position of artists in society (Gombrich, 1995, 233; Nethersole, 2019, 10-11).

The period is known as the *High Renaissance*, a simple definition for a short period during the Renaissance (usually dated as the period between 1480/1500 and 1520) (Burke, 2016, 2; Gombrich, 1995, 287; Nethersole, 2019, 13), will be the predominant focus in this chapter due to the time having both substantial artistic production of a high standard and powerful networks of patrons (McLean, 2007, 38-40). The city-state of Florence, along with its native artists such as Leonardo da Vinci, Michelangelo and Raphael and powerful patrons is associated with the period. This chapter examines the role of the patron in Renaissance Florence, the benefits of the patron-artist relationship and an insight into the legacy of perhaps the most well-known patrons of the era, the Medici family (Hibbert, 2004, 93-96; Hollingsworth, 2019, 70, 75-76, 107, 117, 315, 329).

Florence: The Cultural and Economic Heart of Renaissance Italy.

In the fourteenth century, Italy was not a united country like it is today. Instead, Italy was a region with a shared language, culture and religion but divided into multiple states including the Republic of Florence (Fletcher, 2020, 29), a key player within the rebirth of society. Although Florence was a small city, in comparison to other leading Italian cities such as Rome or Venice, it was one filled with vibrancy and wealth (Hibbert, 2004, 24). To understand how and why Florence became the centre of the art world during this era, we must understand the various inter-related

conditions which worked in conjunction with one another to create a society which used art as a political tool.

Florence was the capital city and centre of the region of Tuscany. The first Florentine republic was founded in 1250 when the Guelfs, a group comprised of the city's merchants who had historically been excluded from government by the aristocracy, overthrew the Ghibellines, a Holy Roman Empire aligned group comprised of nobility (Hollingsworth, 2019, 25). Later, the power of the merchants was solidified through the Ordinances of Justice, (1293), which acted similar to a constitution throughout most of the Renaissance period, excluded nobility from holding office:

“This momentous law excluded all magnates from political power ‘in perpetuity’,... Nobility of birth no longer gave a Florentine the right to hold political office, which was now reserved exclusively for members of the city’s trade guilds”

(Hollingsworth, 2019, 27-28).

This meant that the Republic was ruled by citizens of equal standing. In practice, the republic was ruled by the *Signoria*, a council of city guild members, which was controlled by the *Gonfaloniere*, the de facto leader of the city: this council was elected every two months and for most of its existence sat in a gilded palazzo that was frequently renovated in the latest Florentine styles by various Florentine artists (Nethersole, 2019, 15). This democratic approach to ruling a city was perhaps influenced by classical ideals, such as the democratic city of ancient Athens. Despite the democratic ideals of The Republic, it was in practice far from the modern idea of full democracy. For a start, the ‘elected’ officials were the top guild members from the most prominent merchant and the remaining aristocratic families of The Republic and were voted for by former Signoria members and not the public (Hibbert, 1974, 26-27). Additionally, The Republic was formally a part of The Holy Roman Empire (Fletcher, 2020, 8), although it was largely independent when it came to everyday matters. The most important outside influence on The Republic was the Roman Catholic Church. Like most of western Europe during the period, Florence was a city filled with extremely devout Christians (Hollingsworth, 2019, 12).

The Republic was extremely wealthy, with late historian Margaret Aston deeming them the most prosperous city in Italy (Aston, 2019, 154), following the collapse of the banking industry in Siena in 1298 (de Roover, 1999, 2). The city was heavily involved in trade across Europe and into the East throughout the fifteenth century (Gombrich, 1995, 247) and as the city was not a monarchy, the richest in the city were the merchants, manufacturers and bankers (Aston, 2019, 154). The structure of the economy of Florence was different to the economic structures of its contemporaries due to its republic status. The predominant economic structure in Europe was feudalism. Feudalism relied on the power inequality between royalty and the poor. Similar to a pyramid, royalty held the power at the top whilst peasants were at the bottom holding the least amount of power and money whilst physically working the hardest. In a feudal society, the crown owned everything, including land and means of production which limited economic growth for a majority of society (Boutier and Sintomer, 2014, 1055-1081; Cohen, 1980, 1340-1355). As Florence was a democracy with no consistent and central power, the feudalist economic structure was not in play (Boutier and Sintomer, 2014, 1055). The means of production were controlled by a singular power, and the economy often influenced politics as the signoria was formed of merchants and tradesmen. Whilst the origins of capitalism are often pinned to post-reformation Europe (Cohen, 1980, 1340). Goldthwaite and Cohen both argue that the economic structure of Renaissance Florence was a capitalist one (Cohen, 1980, 1340-1355; Goldthwaite, 1987, 3-31).

Capitalism is based in the private ownership of the means of production and using said production for profit and maximising surplus value (Brenner, 1990, 170). Goldthwaite recognises that notion Florentine capitalism has its flaws and has its differences to capitalism as we now know it, but he argues that the determination for profit and growth by Italian merchants created a capitalist economic structure (Goldthwaite, 1987, 3-4). The link between Florentine merchants and the origins of capitalism have also been noted by Alison Brown in her article *Florence, Renaissance and Early Modern State: Reappraisals* (Brown, 1984) and by Sophus A. Reinert in his paper *Merchants and the Origins of Capitalism* (Reinert and Fredona, 2017). The potential effects of Florence's capitalist-based economy on the Renaissance art market in the city are interesting. As the predominant art centre in Europe, Florence's unique economic structure may have affected the market and art production. As a wider pool of people were able to make their fortune, as the means

of production were not centrally owned by a monarch, the pool of people able to fund art was larger, a theme explored in Frederick Antal's *Florentine Painting and its Social Background* (1947).

The wealthiest among these men, often those involved in leading the city guilds and serving in the Signoria, employed local architects to construct townhouses and the occasional *palazzi* (a grand residence). The local architects took inspiration from both the common Florentine style as well as the Gothic style popular across Europe, in particular, Paris (Gombrich, 1995, 198). For example Leon Battista Alberti (1404-1472) took inspiration from renowned Florentine architect Brunelleschi whilst also using Classical forms and Gothic traditions (Gombrich, 1995, 249-251). In addition to the rise in architectural patronage, Fine Art, such as painting and sculpture, also experienced a significant boom (Nethersole, 2019, 64-119). The investment in the arts through the patronage boom pushed artists to create new developments and styles. As a result of the boom, artists engaged in competition with one another as they sought after commissions, similarly patrons engaged in competition to employ the most fashionable artists of the day. This cycle propelled the arts from a trade like baking or carpentry to a respected profession associated with classical and religious knowledge. As art became a more important aspect of society, no longer just a vessel for religious teaching but a sought after good in its own right, the artists status in society was raised, and their pay along with it (Nethersole, 2019, 64- 81).

Seventeenth-century art historian and critic, Karel van Mander wrote that '*Art follows wealth for its rich rewards.*' (Mander, 1604, cited in Hulst, 2017, 7). This musing perhaps explains why Florence could be seen as the epicentre of the art world during the Renaissance (Nethersole, 2019, 12), as it was already the banking capital. For instance, in 1472 the city had more artists than butchers with at least 118 workshops (Hulst, 2017, 9). The success of the Florentine banking business quickly influenced and inflated the local markets. The Renaissance period saw continued growth which inflated the Florentine middle or merchant class further, and along with it their desire for art. But why exactly were they so keen to purchase art?

Networking was an essential component of Florentine politics and art was an essential component of networking for many. Merchants worked with one another, and sometimes against, to improve their families standing and to make money. The

link between social standing and arts patronage in Renaissance Florence is perhaps confirmed by Florentine wool merchant Giovanni Rucellai (1403-1481) who is quoted by modern historian Michael Baxandall as saying art *'the greatest contentment and the greatest pleasure because they serve the glory of God, the honour of the city, and the commemoration of myself.'* (Rucelli, undated, as cited in Baxandall, 1988, 2). American sociologist Paul D. McLean, in his book *The Art of the Network*, states that *'Florentines used their friends and followers to advantage, but they also understood themselves to be made by their friends and followers.'* (McLean, 2007, xiii). McLean insinuates that a key part of Florentine culture was helping those of equal standing (*'amici'* or friends) and those of differing social standings (either as the *'follower'* or as one with followers) in order to secure their support in return at a later date. This support network was an integral part of high society, influencing both politics and art. In particular, it affected the nominations and the internal workings of the Signoria, as affiliated families supported one another for their personal gain. A place in the Signoria was key to many merchant and banking families as the representatives generally acted to benefit their family, usually by allowing incentives and reducing tariffs which benefitted business (McLean, 2007, 121-149). Art was an important aspect of networking, it was often utilised as a way to display their wealth, manipulating others into believing the story that the family wished to project to the public, and it was also given as a gift to influence others within these networks.

Perhaps the most important networking occurred between the merchant-politicians and the Roman Catholic Church. The church's role in society was one that cannot be underestimated. Whilst Florence was an independent city-state (Hibbert, 2004, 24; Fletcher, 2020, 8) it was a part of the Holy Roman Empire. As Fletcher notes, the Holy Roman Empire was *'neither Roman nor holy'* (Fletcher, 2020, 8), but rather a group of loosely controlled independent states aligned to the Pope. The church, therefore, held an extreme amount of power through both religion and sheer power, the latter of which could be used against unsupportive and dissident regimes.

It was incredibly important for merchant-politicians to be of good standing with the Roman Catholic Church. Gifts to the church were not uncommon, it was often seen as a worthy expense (Hibbert, 2004, 86; Rucelli, undated, as cited in Baxandall, 1988, 2). Not only did gifting the church a piece of art gain favour with the church itself, but it also benefitted the artist, through the act of commissioning, and it

also influenced the public through the show of piety and wealth. One of the most notable of the Florentine Renaissance gifts to the church is the Basilica of San Lorenzo. The fifteenth-century Roman Catholic Church was originally funded communally through the purchases of tombs, according to Renaissance historian Mary Hollingsworth, of which the Medici family had funded the largest and most ornate parts (Hollingsworth, 2019, 75). The *Sagrestia Vecchia di San Lorenzo* is part of the Medici funded portion of the church, commissioned by Giovanni di Averardo de' Medici and designed by architect Filippo Brunelleschi, who is remembered as the architect who finished the great dome of the Florence Cathedral (Meek, 2003). Not only does the sacristy represent the practice of gifting art to the church, but it also highlights the development in the artistic styles and practice during the Renaissance and the newfound acceptance of art within religion.

During the medieval period, the Roman Catholic Church enlisted monks to depict scenes from bible passages within manuscripts in a process known as illumination (Gombrich, 1995, 180; Porras, 2018, 29-30). As the church's teachings on iconography, the depiction of religious figures in art (Tate, undated), were relaxed, the details in the illuminations became greater and eventually leading to church-sponsored decorative architecture and eventually developed religious painting (Vasari, 1965, as cited in Nethersole, 2019, 30-31), which would've been unimaginable under previous Catholic doctrine (Nethersole, 2019, 166-167; Porras, 2018, 14). The churches interest in art was exploited by Florence over the coming centuries.

Florence, as well as other Italian states, were in a favourable position unique to them in comparison to other Catholic nations, as the Italian people were disproportionately overrepresented within the hierarchy of the Roman Catholic Church (Hollingsworth, 2011, 29). This overrepresentation and the proximity to Rome, made it far easier for the Italian states, and their influential people, to use the church for their own advantage. The use of the church as a political tool was perhaps even more important to Florentines due to it being a democracy and not ruled by a hereditary ruler. Those seeking power in Florence made donations to the church to improve their reputation and to prove their piety to the public (Baxandall, 1988, 2; Hollingsworth, 2014a, 82-124), not too dissimilarly to how modern politicians pose with babies or are recorded volunteering for charities (Porter, 2019). It shows would-

be supporters that they are worthy of power and are morally-sound to wield it. Even though the public did not vote for their rulers like they do today, it would have been key that the powerful kept the public happy, so they did not revolt as they had done before in the twelfth century (Hibbert, 2004, 15).

The Role of The Patron in Capitalist Florence.

Whilst it is obvious that artists themselves are a key figure in producing art, during the Renaissance the patron was just as influential as the artist themselves. The main way in which Florentine artists earned a wage was through patronage. There are many definitions of the term patronage, with most revolving around a central theme of one person, known as a patron, supporting another person, for example, an artist. Patronage is described by *Oxford Art Online* as a '*Term that describes the social relationship between the person who supports- and later maintains- an artistic production and the creator of a cultural object.*' (Givens, 2018). The "support" offered by a patron is generally financial, some relationships could consist of a series of commissions whilst other patronage relationships could involve a patron keeping an artist on the payroll, for example as a court painter. Patronage is descended from the Latin term and Ancient Roman practice of *patrocinium-clientela* (patron/protector-client) and was a well-established within Roman society and supported in the *Law of the Twelve Tables* (Verboven, 2012). Whilst it originated with Ancient Rome, patronage is heavily associated with the Renaissance period. In this particular era, the patron was the driving force in subject matter and artistic production, as argued by Mary Hollingsworth: '*it was the patron who was the real initiator of the architecture, sculpture and painting of the period, and that he played a significant part in determining both form and content*' (Hollingsworth, 2014a, xxii).



1. *Sagrestia Vecchia di San Lorenzo* (1421-1442) Filippo Brunelleschi
Basilica of San Lorenzo, Florence, Italy

Art patronage can be extremely costly, so the role of patron has been historically restricted to royalty, clergy and members of the court (Porras, 2018, 22-44). Florence, as it was a republic, had no royalty so here the biggest patrons were the richest merchants who often acted as politicians. Nethersole says that the unique governing structure of the Florentine Republic allowed for a wider range of patronage relationships and opportunities in comparison to similar city-states ruled by a monarchy (Hollingsworth, 2014a, xxiv-xxviii). In theory, the Florentine Republic created different economic model that allowed more people to share a larger proportion of power and wealth than a monarchy would allow for. Whilst in practice the economic and power model was slightly different, allowing for certain families to dominate both politics and economics, Nethersole notes that it did mean that the gap in political status between artist and patron was far smaller than in other states. The relationship between a patron of a higher and an artist of a lesser social standing would be classed as a top-down or *vertical* relationship by Nethersole. He also notes that due to the social and political structure of Florence, and presumably the high regard many Florentines held for artists (Davis and Lindsmith, 2019, 88; Hibbert, 1979, 94), a patronage relationship could have the potential to be more horizontal-meaning relationship was between equal, or close to equal, partners. However, as Baxandall notes, this could be highly variable.

Patronage was, perhaps, just as important as paint or chisels were to High Renaissance art. Without it, the art would not have been made (Hollingsworth, 2014a, xxii), as there was not an open art market as we would know it today. If a wealthy man wanted to purchase a piece of art, they would have had to have paid an artist to create this work for them as art was very rarely created before the point of sale (Porras, 2018, 115). Whilst one-off commissions may have taken place during this period, true sustained patronage was the preferred and best-remembered method of art production (Nethersole, 2019, 65-119).

I believe that Renaissance-era patronage was potentially a mutually beneficial method of art production beyond just the obvious transaction of goods for payment. The relationship between a powerful, wealthy patron and an artist was similar to a working relationship between a manager and a member of staff, the artist carried out the wishes of the patron by creating a piece of work often to the patrons' ideals and in return, the artist received a payment (Hollingsworth, 2014a, xxvi-xxvii; Reilly,

2014, 86). A key term in my definition of patronage is 'sustained support', as sustained support allowed artists to have a relatively stable mode of income. This was one of the main benefits of patronage in comparison to one-off commissions. Sustained patronage of a singular or a small group of artists was also valuable to the patron as it not only allowed a patron to have an artistic pawn within their inner circle but it could allow them to hold a monopoly on the greatest, or at least the most popular, artists of the time. This allowed the patron to use their artists in a similar way to how they utilised art as a political tool, for example, a patron could recommend one of their artists to a potential *amici* (a friend or colleague (McLean, 2007, 29-30)), the Roman Catholic Church or another member of their network. Patrons could use artists themselves the same way in which they used artworks themselves.

The role of the patron in the creation of art during the fourteenth and early fifteenth century was that of the visionary. Whilst the artist created the work, it was under the guidance of the patron who controlled the subject and medium according to Hollingsworth. An artist was employed as a tradesman (Reilly, 2014, 88), providing a product or a service in a similar way to a blacksmith or a carpenter. The patronage relationship was, therefore, a vertical one with the patron employing the artist to carry out a task. As the humanist ideals of the period developed and interest in and knowledge of Fine Art became a marker of a learned man in Florence, the role of the artist in their own work became acknowledged and promoted. This change in status gradually put the patron and artist on a more even and closer footing intellectually and perhaps could be considered horizontal according to McLean's framework.

Whilst using people as a political tool or pawn is morally or ethically questionable, even in a transactional relationship, it did give artists security they may not have had without their patron. Patronage gave artists the ability to produce art in a time before widespread capitalism and heavy production of luxury goods. The sustainment of the patronage also allowed artists to develop their techniques and style, as without the money behind them the artists may not have been able to justify spending the time needed to develop their art. The financial stability also allowed established artists to be able to run their workshops. Workshops came from the trade aspect of Fine Art during the early Renaissance (Reilly, 2014, 84). Workshops were often family-owned, passed from father to son or uncle to nephew as a family trade,

but temporary workshops were also provided by a patron for specific projects. For example, Donatello was given the use of a chapel in the Duomo when working on its exterior sculptures (Reilly, 2014, 87). Artists working out of workshops had apprentices, which whilst providing needed support to the artist and education to the apprentice, extended the Classically inspired Florentine practice of *amici*, as described McLean (McLean, 2007, 29). Apprentices worked under the artist, often producing portions of work that had been contracted and commissioned under the name of the artist. Whilst this provided a hands-on, and sometimes paid (Reilly, 2014, 88-89), education it also put the apprentice in the trade directly which allowed them to make connections in attempts to further their future career. However, as the role of the artist in society changed in the sixteenth century, and they were no longer seen as a tradesman, the concept of a tradesman's workshop may have not been deemed appropriate. Giorgio Vasari, a sixteenth-century painter and biographer, made a distinction between *ordinary painters* who ran and worked out of traditional workshops with paid assistants and apprentices and those who did not (Vasari, 1987a; Vasari, 1987b). American art historian Louis Waldman states that the stigma associated with the trade workshop contributed to this along with the potential willingness of the patron to pay assistants directly which would have increased the artist's profits. Another factor in the decline of the workshop was the willingness of artists to travel away from Florence to receive patronage (Waldman, 2015).



2. *The Birth of Venus* (c. 1480) Sandro Botticelli
Uffizi Gallery, Florence, Italy [Tempera on Canvas]

An often under-discussed element of patronage was that of protection. As already mentioned, patrons in Florence were often powerful men, who I believe would have been able to protect their artists from prosecution. One example would be that of non-Christian works based on the myths of the classical era, including those featuring nudity. Social norms of the time, dictated by the Roman Catholic Church, would have made the glorification of non-Christian themes wrong but artists such as Botticelli still made works that did so (*Primavera* (c. 1482), *The Birth of Venus* (c. 1485) and *Venus and Mars* (c. 1485)). Works like these were certainly not for the church, nor would they have been accepted only a few hundred years before, but due to influence held by patrons, humanist art and ideals were somewhat accepted in Florence for much of the Renaissance (Nethersole, 2019, 164- 183).

A very specific, and more serious, example would be that of the much-discussed sexuality of Leonardo da Vinci. Da Vinci's sexuality is widely discussed in the twenty-first century, with articles by mainstream media being widely available (CBC Radio, 2020; Jones, 2011; Judah, 2019; Pierpont, 2017; Worrall, 2017). Da Vinci's assumed homosexuality doesn't affect his art today but, if true, would have heavily impacted his life at the time. The rumours are not unfounded, documentation shows that he was charged with homosexual activity (sodomy) publicly in 1476 (Kemp, 2019, as cited in Vasari, 2019, 106; Pierpont, 2017), which was a crime punishable by death. Thankfully, the artist was released, and the charges were dropped; same-sex relations were common in Florence at the time but rarely enforced (Mullin, 2017, as cited in Pierpont, 2017) so it's no surprise that the young but talented artist was released. What is surprising is the omission of the incident from Vasari's biography of the artist. Vasari, who like da Vinci received patronage from the Medici family (Kemp, 2019, as cited in Vasari 2019, 12, 15-16; Vasari, 1987a, 258), did not mention the arrest or the topic in either edition of his text despite often including gossip tales in other biographies (*'Like all stories, they no doubt became enhanced in the telling.'* (Kemp, 2019, as cited in Vasari, 2019, 23). A simple answer to this would be that Cosimo de' Medici had some influence in this omission, either to protect the legacy of a Medici funded artist or to protect the reputation of Florence itself. I believe that due to this protection, of the forms mentioned in my two previous examples, enabled patronage the opportunity to be an equal relationship between two unequal parties. Whilst patrons used their power and

wealth to create the relationship, they could also use that power to protect it, thereby protecting the artists themselves.

The Medici: The Legacy of the Most Powerful Patrons in Florence.

The power of patronage is one that cannot be underestimated, as it transformed one family from a modest banking family to a political dynasty that overthrew the republic. The Medici dynasty is synonymous with Florence and the Renaissance. At the turn of the fourteenth century, the Medici were a banking family with a singular bank branch in Florence (Hibbert, 1979, 32-35) but by the seventeenth century, the senior branch of the family had produced three popes, multiple queen consorts and were the current reigning Grand Dukes of Tuscany. Beginning with Giovanni di Bicci de Medici (c. 1360-1429), the Medici began a legacy of patronage and championing of artists.

It is believed the Medici moved to Florence in the tenth century, but the political legacy began in 1216 when Bonagiunta de' Medici gained a seat on the Civil Council and they gained their first seat on the Signoria in 1296 with Ardingo de' Medici (Hollingsworth, 2019, 31). This tradition continued, with Medici men frequently featuring in the Signoria and serving as Gonfaloniere, with twenty-eight members of the family serving in the fifty years between 1293 and 1343 (Hollingsworth, 2019, 31). Whilst the family name *Medici* implies that the family were doctors or apothecaries the main branch of the family made their fortune through banking. Banking was a competitive, yet controversial, field to be involved in. Whilst the city was the major financial hub of Italy, bankers faced opposition from religious figures and institutions. The Dominican Order, a Catholic organisation which primarily consists of friars and nuns sponsored by the Roman Catholic Church that still exists today (Hinnebusch, 1960, 436-453), publicly condemned the cities wealthiest merchants in the 1320s in accordance to Matthew 19:24 (*'I repeat, it is easier for a camel to go through the eye of a needle than for a rich man to enter the kingdom of God'* (The Oxford Study Bible, Matthew, 19:24)). Whilst this served as a warning to all merchants it was specifically aimed at bankers who, according to biblical principles, were akin to fraudsters, thieves and rapists in terms of sin (Hollingsworth, 2019, 35). It was at this time that the Medici bank broke into the top 264 companies based in Florence (Hollingsworth, 2019, 34).



3. *Portrait of Cosimo de' Medici the Elder* (c. 1520) Jacopo Carucci
Uffizi Gallery, Florence, Italy [Oil on Panel]

The origin of the legend of Medici patronage perhaps lies with Giovanni di Bicci de' Medici (1360-1429) (Hibbert, 1979, 31-32; Hollingsworth, 2019, 33-77), who was the father of Cosimo di Giovanni de' Medici (1389-1464) who is perhaps better known as *Pater Patriae* (a title that roughly translates to Father of the Fatherland (Davis and Lindsmith, 2019, 40-42)) and the de facto ruler of Florence from 1434 until his death in 1464 (Hibbert, 2004, 54-63). Giovanni di Bicci focused heavily on his business but also employed political techniques that were similar to those used at royal courts across Europe. For example, he organised for his eldest son Cosimo to marry Contessina de' Bardi. Like the Medici, the Bardi's were a Florentine banking family, but whereas the Medici were on the rise the Bardi family had fallen on hard times. The marriage not only joined together two banking families, but it reportedly placed the Bardi family residence in Medici hands (Hibbert, 1979, 38-39). This marriage was a very smart political move and a perfect example of Medici networking as it was a relatively small, non-political action (a marriage) used in a political way. Patronage was also used by the Medici in this same way. Giovanni's political and business acumen allowed him to grow the bank substantially, interestingly Giovanni focused heavily on the branches outside the city with the Roman branch of the bank reportedly bringing in 50% of the company's revenue by 1420 (Hollingsworth, 2019, 74).

Cosimo built his power through his wealth and whilst his wealth itself was primarily built through the bank, the banks' prosperity relied on the power and reputation of the Medici. Whilst Cosimo faced difficulties, including his temporary banishment from the city from 1433 till 1434 (Hibbert, 1979, 52, 58; Hollingsworth, 2019, 93-95, 99-100), he was seen as the leader of Florence despite eschewing holding an official political office. In the words of Aeneas Silvius de' Piccolomini, who later became Pope Pius II, '*Political questions are settled at his house. The man he chooses holds office... He it is who decides peace and war and controls the laws... He is King in everything but name.*' (Pope Pius II, 1458, as cited in Hibbert, 1979, 63). This power and influence both influenced those in Florence and abroad. A key part of Cosimo's network was that of his artistic patronage.

After his father's death, Cosimo poured large amounts of Medici money into the arts, commissioning works for both the family and the Roman Catholic Church (Hibbert, 1979, 74-76, 91-95). The work commissioned for the family often

glorified family members as a way to influence those visiting the Medici for business or pleasure. The work donated to the church as a way to influence the church and the public. As the church was now seeking out art, power-seeking people like the Medici took it into their own hands to provide the church with art. This spared the church money as they were not paying for the art, gained the donator favour from the recipient (the church as a whole, the diocese or a church official) and also could let the donator become free of sin through the catholic belief system of confession and repentance. Donation to the church also proved their supposed piety to the public, the construction of new churches provided places of worship to all and insinuated to the poor that the powerful still followed the church's teachings and supported the Republic.

Cosimo, as Pater Patriae, continued his father's work and was a reportedly a staunch supporter of artists. Whilst artists were still seen as a tradesman by the Florentine elite, Hibbert claims that Cosimo *'often heard to say thereafter that artists must always be treated with respect, that they should never be considered mere journeymen as they were by most other patrons of his time'* (Hibbert, 1979, 94). If this is correct it means that Cosimo valued artists more than his peers did, this positive attitude towards them would have been beneficial to their working relationship. Cosimo's respect for artists is also mentioned in Vasari's *Lives of the Artists*. In the biography of Donatello Vasari describes a time when Donatello approached Cosimo for help. The artist had been commissioned to create a life-sized bronze head by a Genoese merchant but upon payment the merchant refused to pay, instead offering a price far lower than the one Donatello had asked for. Cosimo defended Donatello and quipped that the Genoese merchant's offer was far too low (Vasari, 1987a, 180-181). This tale is not a verifiable one as Vasari's text was written roughly a century after the event and any other source uses references Vasari's account. This is a recurrent issue with tales of Medici patronage, most of the accounts are either referencing from or inspired by Vasari's accounts of Renaissance artists.

Vasari's biographies, whilst ground-breaking and important art history texts, are inherently flawed by the nature of their very creation. Instead of being an unbiased, primary source, the text is based on accounts by others (*'He certainly knew Lorenzo Ghiberti's commentaries,': There were also small unpublished*

assemblages of artist's lives and works upon which Vasari could draw' (Kemp, 2019, as cited in Vasari, 2019, 23)), which were then written down by Vasari and embellished. Additionally, Vasari enjoyed patronage from many members of the Medici family for his art, and potentially the text itself (Bull, 1987, as cited in Vasari, 1987b, xv; Kemp, 2019, as cited in Vasari, 2019, 12, 28). Kemp notes the specific differences in Vasari's first (1550) and second edition (1568) of the text in his translation of Vasari's da Vinci biography. When changes are made between editions of a text it is often to make corrections on spellings and dates or to add an up to date foreword, some of Vasari's changes do seem to be corrections on specific details but he also made changes in the way in which he talks about the Medici, with the second edition being a slightly more flattering account of the family and its associates (Kemp, 2019, as cited in Vasari, 2019, 35). Once again using da Vinci's *Life* as an example, Vasari omitted a passage which described da Vinci as a heretic: *'Thus he formed in his mind a concept so heretic that he didn't approach any religion, seemingly considering it far more important to be a philosopher than a Christian.'* (Vasari, 2019, 70-72). The omission of the statement from the second edition of the text says more about Vasari and his patrons than it does da Vinci.

Florence was the heart of the art world and heavily associated with the Roman Catholic Church. However, at the time of publication the Low Countries had a booming open art market and the Reformation was sweeping Northern Europe. Additionally, Florence was no longer an official Republic, with Pope Clement VIII (born Giulio di Giuliano de' Medici) creating the office of The Duke of the Republic of Florence in 1532 which bestowed an official Medici hereditary monarchy upon Florence (Hibbert, 1979, 266). There is a high chance that the omissions in the second edition of the text were to protect the Medici and their city. By editing and omitting certain aspects of the text, it portrays a different outlook on the *Lives* Vasari documents. The role of the Medici, specifically Cosimo I de' Medici, Grand Duke of Tuscany, in the creation of the first edition or the driving force of the revisions in the second edition is not a far-fetched idea. The Grand Duke was reportedly a prolific patron, having commissioned Vasari to design and build the Uffizi, the Florentine government offices, now a prominent art museum with a focus on Florentine Renaissance art (Hibbert, 1979, 271; Hollingsworth, 2019, 293). The Duke was desperate to cement his family's role in the High Renaissance as well as their involvement with contemporary artists of the time, for example, Vasari was

commissioned to convert the former Palazzo della Signoria from a celebration of the Florentine Republic to a celebration of the Medici participation in the Renaissance and the founding of the *Accademia delle Arti del Disegno*, an art academy founded in 1563 (Kemp, 2019, as cited in Vasari, 2019). *The Lives of the Most Excellent Painters, Sculptors, and Architects* gave the world an interesting look into Renaissance art, but Vasari's flattering text may have been the greatest piece of Medici patronage as it created, or at least solidified, the legacy of Medici patronage better than a singular painting or sculpture ever could.



4. *Apotheosis of Cosimo I* (1563) Giorgio Vasari
Palazzo Vecchio Museum, Florence, Italy [Oil on Wood]

Revolutions.

How cultural and economic changes in society affected art and its market and therefore reshaped the relationship between the artist and the buyer.

This chapter discusses transitional periods which slowly reformed and revolutionised the art market, the relationship between the patron/buyer and the artist, and how and why art was created in the first place. It was in these periods that the art market moved away from patronage proper and instead moved towards an open market, creating a new type of art consumer: the collector. The Protestant Reformation (1517-1618/1648) and the Industrial (1760-1840) and French Revolutions (1789-1799) are separate and distinct periods in European history that changed societal structure, thus affecting art, its means of production and its market. Whilst the Reformation is more likely to be discussed with the Renaissance than the Industrial and French Revolutions, the Reformation and, with what I shall term, the Revolutionary period, this chapter looks at the two periods as bookends of a transitional period in a novel way which allows me to identify and analyse transformed the European art market from almost exclusively made up from patronage to a market which was fluid. This fluidity removed the protection of the patron but gave artists more artistic freedom and societal respect for their art.

The Golden Age of the High Renaissance began to fade in the sixteenth century, as did the influence and domination of the Roman Catholic Church across Europe. Martin Luther's 95 *Theses* in 1517 lit a theological fire across Europe which would affect how many people would pray and how they lived their lives (*Eire, 2016*). As these new, reformed churches were embraced in the Northern parts of Europe, they were no longer as tied to Italy as they had been previously. I will show how the new interpretations of Christianity altered the ways artists could make work and how they were able to make money from it (Porrás, 2018, 196- 219). One result of the macro-historical shifts was that artists were able to create more secular works, such as genre paintings, but they also now had to market themselves and their work as one-off sales were not as consistent as patronage payments. The way in which Flemish and Germanic artists were able to do this helped shift the heart of the art

market west, away from Florence and create the works now known as the Northern Renaissance (Nash, 2008, 1).

But, this transformation of religious authority and its effects on the art market must be seen alongside later political and economic developments. Over the next century economic growth and the processes in which art was made and paid for continued to develop slowly until the invention of the steam engine and the start of the Industrial Revolution. This new form of power not only changed the production of objects but it widened the middle merchant class, leading to an even larger, liquid market for art. Whilst this could be a recipe for a booming market, this period also popularised the sale of great artworks by former masters (Miyamoto, 2019, as cited in Avery-Quash and Huemer, 2019, 37). Amid the Industrial Revolution, France underwent a republican revolution. The fallout of the French Revolution would result in the occupation of multiple European countries and the Napoleonic wars, shifting power away from mainland Europe and towards Great Britain. The advent of the secondary market and the growth in the pool of buyers would help to shape the market as we know it today. London was now the focal point of the art market (Carpeau, 2019, as cited in Avery-Quash and Huemer, 2019, 27), with the region of the Low Countries having played a pivotal role in the evolution of the market (Nash, 2008, 71-86). It was through this period of art market restructuring that the collector class emerges.

How the Schism in the Church led to the Divorce of Art and Religion in Northern Europe.

In order to understand the changes in the art market caused by the Reformation, it is necessary to explain the theological and societal background behind the movement. Chapter One focused on the excesses of the Catholic Church and how it affected the art industry in Northern Italy. However, across other parts of Europe, many clergymen did not agree with the exchange of money and goods for a favour within the church and supposed salvation (MacCulloch, 2004, 120-123).



5. *Martin Luther* (1529a) Lucas Cranach the Elder
St. Anne's Church, Augsburg, Germany [Oil on Panel]

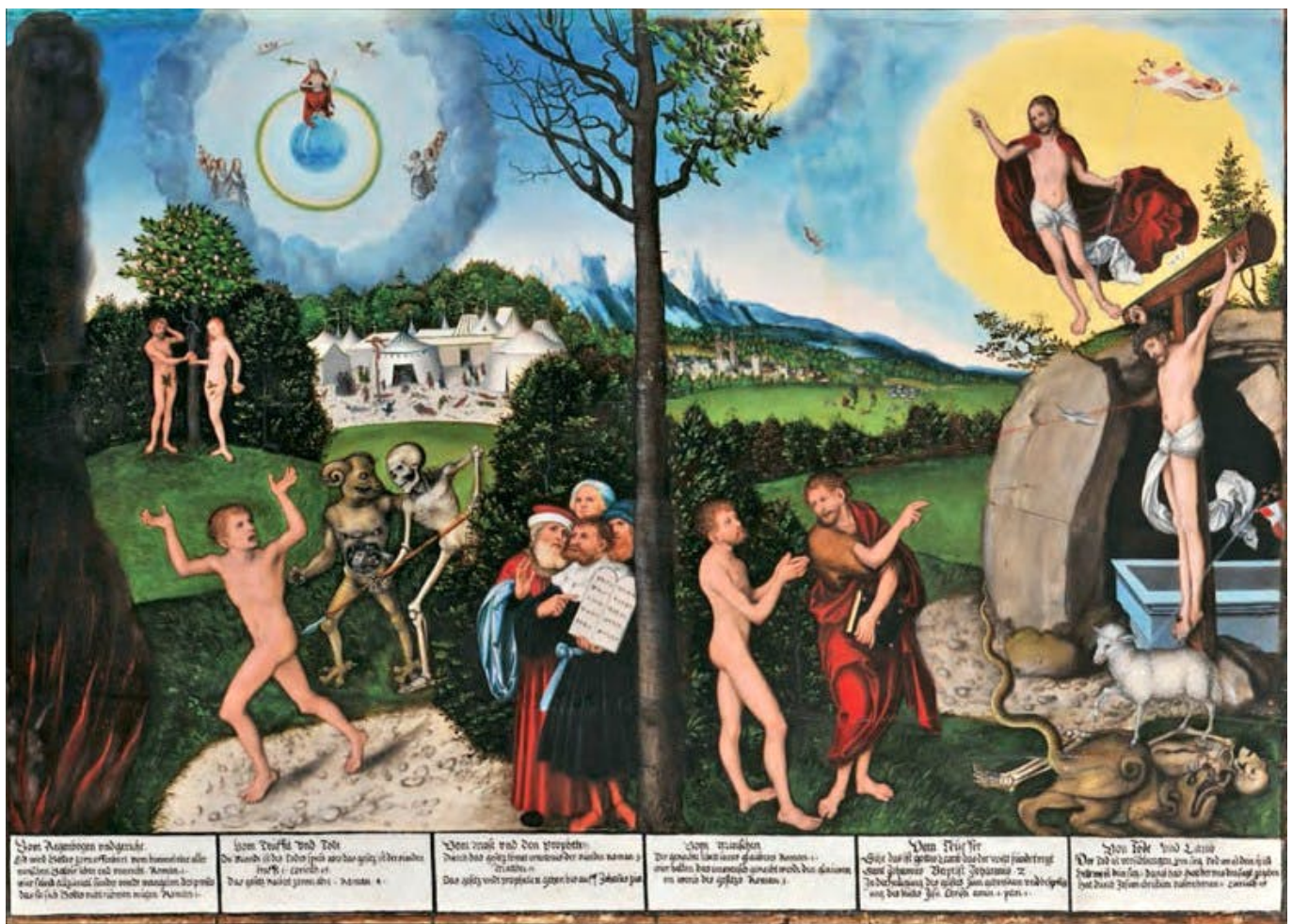
Martin Luther did not agree with what he saw as corruption and non-biblical aspects and actions of those who held positions of power within the church: he also held theological issues with the church. Specifically, Luther disagreed with a fourteenth-century papal bull (or edict) that allowed *penal indulgence* (Eire, 2016, 148-149). Simply put this allowed people to donate money to the church to relieve temporal punishment of their sins. This money was then used by the church to finance some of the extravagant art and architecture discussed in the previous chapter. As *penal indulgence* was an official edict from the church, Luther disputed

and critiqued the law in an academic paper. Luther wrote and published his paper the *Ninety-Five Theses* in 1517, a date widely agreed to be the start of the Reformation (Eire, 2016, vii, 149; MacCulloch, 2004, 123). The pope at the time was Pope Leo X, also known as Giovanni de' Medici, son of Lorenzo the Magnificent. Pope Leo X excommunicated Luther in 1521 as a result of the paper and Luther's subsequent refusal to rescind *Theses*. Luther continued to preach against indulgences and other practices of the church that he deemed to be without biblical merit (Eire, 2016, 158- 184).

Luther's work, along with work by other theologians such as John Calvin and royalty such as Henry VIII, changed how many Northern and Central Europeans worshipped and how society functioned in these countries. The changes to society were not immediate or even the same across the continent. A monolithic church was no more as sects split off from the original movement either through further theoretical issues or through geography. This meant that there was not one singular view on art and its place within Christianity. Luther took more of a temperate approach, he did not prohibit art and did see how art could be used a vehicle to teach his flock (*'Whether I want to or not, when I hear the word Christ, there delineates itself in my heart the picture of a man who hangs on the cross.'* (Luther, 1525, as cited in Porras, 2018, 161)). Other reformist leaders such as Calvin and Huldrych Zwingli were staunchly against the use of art, or iconography, within a church setting whilst the Church of England, headed by monarch Henry VIII, was perhaps the closest to the teachings of the Catholic Church at this point (Porras, 2018). Despite this up to 97% of English religious art destroyed during the Reformation, something which was mirrored across Europe (University of Cambridge, 2015). The destruction of church art did not heavily affect the market as this art would not have been traded outside of an internal church market. The halt of production of religious art would have affected the market more than the destruction of religious work as it directly affected the livelihoods of working artists. Religious reform affected the production of art during this period, but it also affected how society and religion were depicted in art. Art from this period and region often depicted real life, and whilst overtly religious pieces were rare, they did allow glimpses into how religion affected everyday life. This included the effects of both art and wealth on society. Artists in Antwerp, the economic hub of Northern Europe,

depicted the tensions between the Protestant rejection of temporal and material gain and the burgeoning economy.

The beginning stages of the Reformation coincided with the end of the High Renaissance period within Italy. The High Renaissance gave way to Mannerism, or the Late Renaissance, between 1520 and 1530: the same period in which Luther's teachings spread across Europe. Whilst it could be said that the end of the High Renaissance was not related to the rise of the Reformation, rather it ended due to the change from a Republican Florence to a Medici monarchy, and the natural evolution of artistic practice and aesthetic, it is also important to understand that the end of the High Renaissance at a time of great societal change in Northern Europe allowed artists in this region to rise in conjunction with the ending of the era of Florentine domination. Whilst the events were not directly connected, they contributed to the outcome, this would be a multicausal explanation.



6. *Law and Grace* (1529b) Lucas Cranach the Elder
 Friedenstein Palace, Gotha, Germany

Before the Reformation, art was predominantly financed by patronage from royalty and the Catholic Church, Charles IV of France in particular was described as a generous patron (Porrás, 2018, 16). Art was exchanged between the various courts of Northern Europe, encouraging a widespread style across these courts. A distinct difference between the two movements was that whilst in Italy the Renaissance was kicked off by a distinct and very different new style, its Northern counterpart had a slow transition phase between the medieval and Renaissance styles, perhaps due to the differences in economic structures. As discussed in Chapter One, Florence had a capitalist style economic structure which allowed for growth in the merchant middle class. However, in pre-Reformation Northern Europe, the feudal system was still in place.

Whilst patronage had been the predominate way in which Northern artists (those from Flanders, The Netherlands, Burgundy and the Lowlands) made money in the medieval and early Renaissance period, singular commissions and the sale of pre-existing artworks was not unusual by the time of the Reformation. Patronage in the North was affected by two separate factors. Firstly, Northern Europe was ruled through monarchies and were not republics like Florence. This meant that the biggest patrons were royalty and followed by the aristocracy. Whereas in Florence, for example, merchant politicians used art as a tool to gain political favour and power, in the North there was less of a need for merchants to engage in patronage even if they had the means to. Secondly, as Protestantism spread the production of art for churches and worship came to a halt. Whilst art was used by some Reformation leaders, such as Luther, and was later used as a part of the Catholic Churches response to church reforms, for the most part, the demand for art for the church plummeted due to the 'reformed' views on iconoclasm and penal indulgence (Nash, 2008, 19, 249; Porrás, 2018, 158-162).

Whilst some artists of the period, such as Lucas Cranach and Hans Holbein the Younger, enjoyed traditional patronage through employment as a court artist for one of Northern Europe's monarchs and rulers, most made their money through a more open market. For most of the Northern Renaissance Antwerp, in modern-day Belgium, was the epicentre of Northern art and was also the financial hub of Northern Europe. Both locals and travelling merchants visited the city and purchased art from artists in the city at such a rate that in 1540 a dedicated art sales haul

(known as the *Schilderspand*) was opened next door to the city's stock exchange (Vermeylen, 2005, 33-39). The sales haul acted as a physical market for artists to sell their work. To succeed in this market, artists needed to produce works which were guaranteed to sell as they no longer had a safety net of a patron to rely on. When certain themes and compositions were proven to sell an artist would continue to create works within this theme and style as a part of a wider popular style. This meant that some artists in Antwerp had distinct styles which allowed them to distinguish themselves from other artists. The development of an individual style meant that artists from this era were often specialists of specific mediums and techniques. This specialisation also led to these artworks becoming desired collectable objects, otherwise described as a commodity.



7. *Meat Stall with Flight into Egypt* (1551) Pieter Aertsen
Museum Gustavianum, Uppsala University, Uppsala, Sweden [Oil on Panel]

The upper-middle-class of Northern Europe were generally merchants who had recently made their money. Although monarchies were still the predominant way in which Northern Europe was ruled, the rise of Protestantism had given rise to the early stages of capitalism (Kalberg, 2010, as cited in Weber, 2010, 9), especially in

Calvinist areas where Protestant men were encouraged to set up their businesses. The economic structure at this time was no longer purely feudalist, yet not entirely capitalist either. The newly prosperous merchant class was important to the economy, able to purchase non-essential goods including luxury items such as Fine Art. This made the Northern European merchants some of the first art collectors, purchasing art for art's sake rather than any religious or political reasons. The new art collectors based their accumulation of art on the established on the nobility practices and the new, more fluid, market. The middle class bought art for its prestigious and artistic merit. In Renaissance Florence purchasing religious art demonstrated how pious you were, in the Reformed North still life, or other secular works demonstrated how wealthy you were. Whilst this sounds similar to how Florentine merchant politicians had accrued art during the High Renaissance, it was built on a different market and had different reasoning behind the purchases. Merchant politicians in Florence purchased art in an attempt to gain political power through influencing the Catholic Church and their political contemporaries. The upper-middle class in the North had very little reason to gain political power as these regions were ruled by nobility and they could not influence the new protestant churches through art to the same extent in comparison to the Catholic Church. Secondly, how the Northern collectors purchased art was fundamentally different. The new collectors would actively seek out art by different artists and they preferred to purchase art piece by piece instead of having a closer, personal relationship with a small pool of artists. Porras also proposes that the *'wealthy patrons often diverted capital previously spent on religious endowments towards the accumulation of an array of art objects.'* (Porras, 2018, 216).

The Northern collectors preferred the new style of collecting as it showed that they were knowledgeable about art and were capable of judging its artistic merit: something which had become more important due to the reduction in religious connotations. A large collection also showed that the collector was successful enough to have enough expendable income to purchase such a large collection. These collectors are often referred to as patrons, including in Stephanie Porras' book *Art of the Northern Renaissance*, but by my definition of the term they are not. As defined in Chapter One, a patron is someone who provides *sustained* support to an artist. The new class of collectors by definition purchased art from a large pool of artists, offering payment once with no sustained support for individual artists. The

collectors did, however, offer sustained support for the art industry and market, making them a patron of the arts rather than a traditional patron of the artist.

How Industry Created and Popularised an Alternative to Patronage.

Over one hundred years after the end of the Reformation, the Industrial Revolution changed the way European society functioned on a similarly profound level. If the Renaissance changed the way Europe looked at the world and the Reformation changed how they worshipped, then the Industrial Revolution changed how the world itself worked. Beginning in Britain in the mid 18th century, the Industrial Revolution transformed Europe from rural feudist societies based in agriculture to industrialised capitalist ones. Industrialisation was rapid and rampant as the majority of the workforce changed from being centred on factory and other industrial work. Engineering breakthroughs followed in quick succession, one after another, after the British utilised steam to produce energy.

Amid the Industrial Revolution, France underwent an extreme societal change as a revolution changed them from an absolute monarchy to a republic. Taking place between 1789 and 1799, it culminated in a dictatorship under Napoleon Bonaparte, the Napoleonic Wars (1803-1815) and the occupation of Italy, Spain and the Low Countries. This resulted in comprehensive reforms and reconfigurations of social and government structures across Western Europe. Due to this some of the world's largest art collections were split and dispersed across the globe via the new secondary art market; a market dedicated to the resale of artworks that had previously been purchased (Westgarth, 2009, 32-33; Spieth, 2018). These collections were primarily royal, aristocratic and ecclesiastical and the new buyers were primarily upper-middle-class (Avery-Quash and Huemer, 2019). This redistribution of art reflected the redistribution of wealth that had occurred due to the Industrial and French Revolutions. The tail end of the revolution period coincided with new ideas on socioeconomic structure, including, for example, the 1848 publication of *The Communist Manifesto* by Karl Marx and Friedrich Engels (Hemingway, 2006, 1- 8).

Before the Industrial Revolution, Britain's society and economy had existed as a type of feudal hierarchy. Feudalism was the dominant societal structure across medieval Europe. As discussed previously, the feudalist structure began to slowly

evolve to a capitalist structure, with the ownership of the means of production beginning to trickle down. This system evolved through time, as Europe moved towards a capitalist economic structure and practice which in turn influenced the British feudalist one. A middle class of merchants and the learned had been created due to the Renaissance, the Reformation and the Civil War. Despite this growth in the middle class, it wasn't until the Industrial Revolution that the economic structure of Britain truly changed. The middle class, a group of affluent yet non-aristocratic people, swelled and rose significantly due to industrialisation, which resulted in the middle class owning the means of production. This changed the socioeconomic structure to a true capitalist one rather than a principally feudalist structure which had been predominate prior to industrialisation (Mokyr, 2011, 12; Kalberg, 2011, as cited in Weber, 2011, 11). Capitalism revolves around the ownership of the means of production and making a profit from this ownership. In this economy, wealth is held by the few even though the wealth is created through the work of many. Only the few benefit from the wealth created as they own the means of production. For the many to make money they must work for wages (Mokyr, 2011, 99-123). Economic Historian Gregory Clark notes that the change from a feudalist to a capitalist economy took place within a generation (Clark, 2007, 230).

The Industrial Revolution was based in the rapid succession of mechanical inventions which transitioned the manufacturing industry from hand production to mechanical production. These inventions were primarily of British origin and were made possible thanks to the development of the stationary steam engine which produced energy to power the new machines (Mokyr, 2011, 23). Mechanical manufacturing meant that goods were easier, quicker and more cost-effective to produce. This affected the economy and the workforce in three important ways. Firstly, the cities of Europe swelled due to mass migration as those previously employed in agriculture moved to take advantage of the new jobs made from mechanical fabrication, as their agricultural jobs had been made obsolete due to mechanised agriculture.

Secondly, as goods became easier to produce, they became more affordable and more of these goods were available to be purchased. Those who may not have been able to purchase material goods could now potentially be able to buy them and those who had been able to buy them before were able to purchase more. Thirdly

and finally, the middle class grew as cheaper goods created a larger market for them to produce goods for and sell whilst also potentially being able to cut down production costs from their pre-industrial prices. These large changes in production conditions and the markets in which these goods were sold changed how the economy functioned, this is known as structural change (Mokyr, 2011, 441, 467).

The ways in which the art market was changed in an industrialised Britain in the late eighteenth century was not too dissimilar from how the market and field was changed during the beginning of the Renaissance in Florence. The structural change in the British economy inflated the middle class, who in turn began to purchase luxury, non-essential items. Prior to this restructuring, luxury items would not have been accessible to them due to their cost. This rise in the middle class is similar to the rise in the middle class in Republican Florence. In Britain, the structural development was far more influential due to industrialisation and the spread of capitalism. Whilst architecture, furniture and uncommon goods from distant lands were popular choices, many of those with means began to collect art; a luxury good made by hand rather than industry. Previously art in Britain had been reserved for the aristocracy and churchmen but now the merchants and business owners were able to afford the high costs for such luxury and had the social standing and connections to buy art pieces as well. Due to the development of the capitalist structure and the societal effects of the Reformation, middle-class Britons began to collect art by choosing specific pieces they enjoyed rather than having sustained interest in an artist. A direct comparison can be made to the middle-class Florentines who preferred to enter into patronage relationships instead. The popularity of a “no strings attached” relationship between buyer and artist led to the development of a free-flowing, or liquid, art market.

The Role of Auctions and Dealers in the Art Market.

The convergence of events that defined the late eighteenth century helped to shape the art market into the structure that it stills holds today. The role of the collector was similar in the Revolutionary period as it was in the late Reformation period but an intermediary between the artist and the buyer had become a key part in the development of the market. Art dealers, such as Edmé-François Gersaint, Pierre Rémy, Jean-Baptiste-Pierre Lebrun and Alexandre Paillet, were key in the development in the market of arbitrage which defined the era. *Arbitrage* describes

the action of buying in one market and then selling in another in order to take advantage of cost and, therefore, make a profit. The market in Amsterdam, largely representing the Low Countries, was very 'soft'; meaning that the value of a product was lesser than the value of the same product in another market (de Marchi, 2019, as cited in Avery-Quash and Huemer, 2019, 16). The main ethical concern with arbitrage was that whilst it was profitable for the dealers and auction houses and provided collectors with foreign art, the artist did not receive a cut of the profit made in the second sale. However, this ethical issue was often overlooked in favour of focusing on the role and prosperity of the dealer and the auction houses. The art market in pre-revolution Paris had the highest financial turnover but the market in London soon overtook it. Pieces could be bought in Amsterdam, or on the smaller yet similar market in Brussels, sold in Paris for a much higher price or even taken across the channel for an ever-higher price.

Auctions have been a part of society for the better part of three millennia, as the ancient Greek historian Herodotus writes of an annual auction of nubile women in Babylon whilst works of art, and other goods were frequently sold via auction in the Roman Empire (Thorncroft, 2003). Like artistic techniques and methods, art auctions declined during the Middle Ages but the practice we know today was popularised in the Low Countries in the late seventeenth century. Originally the art market used Dutch-style bidding, a high price is set before the price is decreased until a bidder accepts the price. Inspired by the Dutch approach to selling art, auctions began to be held in London. The London auctions featured a system more recognisable to today's society; a lower price was set initially and then rose as multiple potential buyers bid higher and higher until one bidder reached a price the others could not better.

Gallery director, and later auctioneer, Edmé-François Gersaint (1694- 1750) turned auctions into a luxury experience for the well to do of Paris during the early eighteenth century. Using the English-style of auctioneering, Gersaint utilised luxurious printed catalogues to appeal to those wishing to buy art, the descriptive language was used to embellish details of the work and to encourage potential buyers to buy the work for increasingly higher prices. Gersaint specialised in auctioning off art and contributed to the reputation of Paris as an art market hub. The French market was controlled by a small group of dealers who used innovative

techniques to grow their businesses. For example, Lebrun often collated multiple works into a singular lot firstly so that it would appeal to collectors who valued volume and also so that his average sale was higher. 938 different catalogues were produced by French auctioneers and dealers in the seventy years preceding the revolution, representing fifty-seven thousand lots of art (van Miegroet et al, 2019, as cited in Avery-Quash and Huemer, 2019, 54). The reputation of the French market at least made it to Britain, where it accounted for 16% of imports before 1789 (de Marchi, 2019, as cited in Avery-Quash and Huemer, 2019, 19). Dealers and auctioneers were able to make profits through arbitrage and at this point, Paris had the largest and most expensive market. The short yet sweet golden age of Parisian auction houses France ended due to the revolution. The market moved to nearby London which boasted a smaller, yet still prosperous, market thanks to new auction houses such as Sotheby's (1744) and Christie's (1766).

The popularity of auction houses was largely due to their ease. Firstly, it brought the product to the market. Previously buyers or their dealers would have to contact an artist and/or travel to a city with a vibrant art market, such as Antwerp, Amsterdam or Florence, to buy work. The previous generation of buyers would have dealt directly with an artist and purchased art which was new. The new auction houses primarily sold lots from art dealers. The dealers would travel across mainland Europe and collect pieces which they felt that they would be able to sell for a significant profit in another market. The move from Paris to London was somewhat slow and took place between 1780 and 1820 with many dealers selling in both cities. During the transitional era 60% of the art auctioned off took place in Britain, and 40% in France. Whilst the trade between the two nations was fluid, each had its style preferences. For example, in Britain Italian work was most popular whilst in France Flemish and native French works were the most popular. Dutch painting, however, dominated the market entirely (Capreau, 2019, as cited in Avery-Quash and Huemer, 2019, 21-31).

	English	French	Dutch	Flemish	Italian	Other	Total
<i>England</i>	14	6	24	15	23	18	100
<i>France</i>	0	26	30	18	13	12	100
<i>Total</i>	9	14	26	16	19	16	100

Percentage of auctioned paintings in the Getty Provenance Index database, 1780-1820
(Capreau, 2019, as cited in Avery-Quash and Huemer, 2019, 24)

Due to art dealers, eighteenth-century British collectors were able to purchase Italian Renaissance works. As these British collectors were not the first person to buy the work, and those selling the piece were not the artist, this practice is classed as the secondary market. Art Historian Mark Westgarth defines the secondary art market as a '*re-sale and collecting market*' (Westgarth, 2009) whereas fellow art historian Darius A. Spieth defines it in a similar yet more detailed way: '*the secondary market deals with any subsequent re-sales, whether through a dealer's private transaction or at auction.*' (Spieth, 2018). Thanks to the secondary market, buyers were able to purchase works that previously wouldn't have been able to purchase, this explains why the secondary market was so popular. During this period the secondary market was focused primarily on dead artists. Whilst dealers bought art from one market, by living artists, and then sold it in a different market, therefore fitting the definition of a *secondary market*, it is more closely aligned with arbitrage (van Miegroet et al., 2019, as cited in Avery-Quash and Huemer, 2019, 51-53).

The Birth of a Secondary Market in Britain.

The secondary market in Britain was fuelled by the decline of the French and Italian aristocracy. The French Revolution restructured French society, potentially inspired by the American Revolution (Marks, 2018), and set to redistribute power and wealth. The art collections of the French nobility dispersed, with many of the works entering Britain. What is now known as the Paris-London market, a period and section of the wider market, in which works previously owned by French nobility were sold in Paris to dealers and then subsequently sold in London to the buyer for a profit. This market involved both arbitrage and the secondary market, as the works had both been preowned and bought and sold in separate markets in quick succession. This market was extremely profitable and served as a basis for the growth of the secondary market.

The Trumbull sale of 1797 was in particular one which shows how quickly and professionally the redistribution of works could occur. Inspired by the sales of the collections of Charles-Alexandre de Calonne and the Duc d'Orleans, American artist John Trumbull presented an impressive curated collection at Christie's (Bakkali, 2019, as cited in Avery-Quash and Huemer, 2019, 159). Turnbull began to collect in 1795 whilst residing in Paris, taking advantage of the relationships he had forged during previous diplomatic trips to Europe. Trumbull's collection featured works

which had been sold in Paris just a few years previously, with French Art Historian Sarah Bakkali noting the harmonious nature of the collection. It featured works by both well-known and lesser-known artists, with various yet complimentary themes. Bakkali postulates that the American artist purposely curated a collection which could be sold in its entirety either in Trumbull's native America or in the booming London market. Trumbull's profession as an artist was a juxtaposition from his wealthy and powerful background, his father having served as Governor of Connecticut. I believe that his prestigious background and profession as a painter meant that he could judge proficiently the taste of wealthy collectors, enabling him to curate a collection which would provide him with the maximum profit upon sale on the secondary market.

Whilst French works were sold well in Britain, Italian works were the most popular with Renaissance works as the ideal. By the beginning of the eighteenth century, it was common for dealers and collectors to make an artistic pilgrimage to Rome, a part of the wider custom of The Grand Tour (Cola, 2019, as cited in Avery-Quash and Huemer, 2019, 231-241). By the middle of the century Italian art, furniture and antiquities were imported to Britain en masse. The British taste for Italian art benefitted from a third party, the dealer, in the art market. The secondary market put profit in a third parties' hands and furthered the split in the relationship between the artist and the buyer which had begun in the Reformation era art market. Whilst dealers made buying art easier, as they brought art from across Europe and by many artists to a central area, they also placed, potentially, the biggest profit in their own pockets rather than in the artists.

There are many reasons as to why the British art collectors were so enamoured with Italian Renaissance works. Firstly, masterpieces from this era are considered to be incredibly beautiful and the standard of artistic excellence by many (Nethersole, 2019, 8-13). Secondly, it represented an era in which the world grew exponentially through knowledge and exploration of the natural world. Overall, most importantly to a collector, they were rare and expensive. As the High Renaissance had ended two and a half centuries earlier, no more of these works would be produced. The finite resource of Renaissance paintings made them expensive and incredibly sort after by the British elite (Hulst, 2017, 204-205).



SEIZING THE ITALIAN RELICS.

London, Published by Thomas Tegg, N° 111, Cheap-side, Dec. 23 1814.

8. *Seizing the Italian Relics* (1814) Thomas Tegg
British Museum, London [Etching and Aquatint Print]

The British taste for Italian Renaissance art was also influenced by economic and political events. The growth of the British art market, based in London, was due to the political unrest on the continent in conjunction with the boom of the economy thanks to the Industrial Revolution. At the time Great Britain was a leading global force with a significant global empire. Whilst some of their European counterparts such as Spain, Portugal and The Netherlands also had empires, many European nations were being torn apart by the Napoleonic Wars.

The primary and secondary markets based in Rome grew due to changes in civil law which affected the transfers of estates and heavy taxes imposed by the Napoleonic Assembly (Cola, 2019, as cited in Avery-Quash and Huemer, 2019, 231). The Treaty of Tolentino in 1797, also removed restrictions on the removal of important cultural objects, such as Renaissance art, from Italy. Art Historian Maria Celeste Cola theorises that these changes in the law were to boost the sales of artwork as it forced the Roman aristocracy to sell their private collections at a rate Cola describes as a '*veritable haemorrhage*' (Cola, 2019, as cited in Avery-Quash and Huemer, 2019, 231-232). The dispersal of Italian art continued into the nineteenth century through the Napoleonic Wars, as seen in a caricature by Thomas

Tegg titled *Seizing the Italian Relics* (1814). The religious undertones of many of the works were seemingly ignored in a post-reformation society with the wealthy placing value on the aesthetic and historical aspects of the works rather than the religious themes. The Catholic strongholds, which had flourished artistically during the Renaissance period, found themselves pillaged of their artworks. The removal of Italian works was financially profitable but culturally devastating. Whilst some Italian contemporaries such as historian and librarian Paolo Paciaudi disagreed with the cultural loss of these works, other Italian scholars acted as intermediaries between the Italian sellers and the British dealers and buyers. Gioacchino Marini, who Cola notes previously worked for the treasury of Spain, knew the Italian export system well. The industry of exporting Renaissance works out of Italy, and subsequently importing them to Britain, is discussed by Sotheby's Senior Director Philip Hook in his book *Rogue's Gallery* (2018). Hook recounts a market that was not transparent nor entirely legitimate.

Whilst Britain's counterparts were forced to part with their art heritage, Britain, bolstered by its colonial power and wealth, was building a semi-globalised market which would become the model through till the present day. Whilst art was still produced in Britain during this period and dealers sold contemporary art that had been created on the continent, the secondary art market began to make up a significant portion of the overall market.

The relationship between the artist and the buyer at the end of the Revolutionary period was unrecognisable from the relationship between artist and patron during the Renaissance; although it could be said that much of life in the Revolutionary Period had irrevocably changed since the Renaissance. There were many causes and conditions of this change, ranging from societal restructuring, industrialisation, religion and economics. The economic structure of Renaissance Florence is could be debated but the Industrial Revolution cemented capitalism as the predominant economic structure in much of the Western world. Capitalism increased the number of potential buyers whilst the Reformation and French Revolution decreased the number of traditional patrons such as royalty and clergy. The preference in the market for collecting over patronage was not one made by artist, rather it was a transition made by buyers for their own benefit. Collecting did not require sustained economic and social support as patronage had, relieving the

buyer of the expectation to support an artist outside the exchange of an artwork for money. The loss of societal support can be seen as a negative effect of the developments in the market for the artist. The Revolutionary Period also created a new faction within the wider market, the secondary market. The secondary market proved to be extremely popular with the new collector class whilst also further distancing the relationship between artist and buyer, a trend which would continue into the twentieth and twenty-first centuries.

Second Chances.

The rise of the secondary market and how it has affected the artist and buyer.

Whilst Chapter One discusses the primary art market, and Chapter Two discusses the changes to art production and the birth of a liquid art market, this chapter focuses on the concept of a living secondary art market and how this living secondary art market has further degraded the relationship between artist and buyer, to one which benefits the wealthy, powerful buyer at the detriment of the living artist. Beginning with an exploration of yet another move in the centre of the art market, this chapter discusses the impact of late-stage capitalism on artists and the art market and an attempt by artist Damien Hirst to manipulate the system to his, the artists, benefit.

The art market is based on a simple two-tier system which is composed of the primary and secondary markets. This basic two-tier system is not exclusive to Fine Art but what is unique is that the secondary art market is substantially larger than the primary market. Westgarth defines the secondary art market as a '*re-sale and collecting market*' (Westgarth, 2009, 32-33) whereas art historian Darius A. Spieth defines it in a similar yet more detailed way: '*the secondary market deals with any subsequent re-sales, whether through a dealer's private transaction or at auction.*' (Spieth, 2018). When referring to the secondary market, the term generally refers to a buyer/collector selling an artwork they purchased previously. The arbitrage market discussed in Chapter Two is not included in this discussion of the secondary market, despite technically meeting the definition of the term. This is because with arbitrage the art passes through the hands of a dealer, or an equivalent thereof, and is bought with the intention to sell on shortly after in a different market. The secondary market, as discussed in this chapter, is a market where art is bought by a collector and then sold at a later date. Arbitrage was of a time when the markets in different countries were very separate, however, in the twentieth century, the market became increasingly globalised which removed the need for specialist art importers. *The Art Basel and UBS Global Art Market Report 2019* reports that in 2018 dealers working in the primary market had a median turnover of \$500 000 (USD) whereas dealers working in the secondary market had a median turnover of \$5.1 million (USD) (McAndrew, 2019, 18). These figures do not

include private sales made without dealers or auction houses which made up a whopping 46% of art market sales (\$67.4 billion USD). Very few artists sell their works through auction houses which means that auction houses largely deal in the secondary market. With these figures, I believe it is safe to assume that at least half of the entire art market is devoted to the re-sale of artworks.

The re-sale of artworks occurs regardless of whether the artist is alive or deceased, although deceased artists generally fetch higher prices at auction (McAndrew, 2019, 184-187). As discussed in the previous chapter, a secondary market for works by dead artists began to catch on and became organised during the late 18th and early 19th centuries, during a time of revolution and economic promise. However, a secondary market for works by living artists was not popular until the mid to late 20th century. This post-war period was similar to the Revolutionary period of the 18th century in terms of economic prosperity. Technological advances, population and wealth redistribution, increased productivity and led to globalisation in the post-war period (Greenspan and Woolridge, 2019, 270-287) in a similar way technological advances during the Industrial Revolution led to an economic boom, expanded the middle class and increased migration from the countryside to urban areas (Mokyr, 2011, 17, 299). Particularly, the middle class of business owners (the 20th century equivalent to Renaissance-era Florentine merchant politicians, Reformation merchants and Revolution merchants and factory owners) were able to socially climb and had a larger amount of disposable income (Greenspan and Woolridge, 2019, 290-298). In the 18th century, the middle class bought art based on trends and widely held beliefs in what good art was, as proved in the previous chapter. Similarly, in the 20th-century buyers and collectors bought art, which was deemed popular and of a high standard, but they also had a wider selection of art that they could buy. In the 20th-century art movements and styles cycled more rapidly and thanks to the avant-garde movement what was considered or deemed to be *Art* had changed (Thompson, 2012, 1-4, 57-65). Buyers and collectors now had more variety and choices in what they could buy.

The term *secondary market* does not distinguish between art that was produced by a now-deceased artist or a living artist. Whilst the status of the artist may not affect the sale of an artwork nor the seller or the buyer, the resale of an artwork affects living artists financially and ethically. Due to the ethical ramifications

of selling works by living artists on the secondary market, I propose a new distinction within the market system: the living secondary art market. This chapter will discuss and analyse the secondary art market from the post-World War Two period up until 2019, which will prove the need for the distinction between the secondary and living secondary art markets.

How New York Stole the Art Market.

Photographer John Ott proposed that New York City ‘stole’ the Fine Art market from Europe in the early 20th Century (Ott, 2008, 135-158). It was in the Post-War period, however, that New York truly overtook the European markets in London and Paris to become a hub of artistic talent and trade that could rival the golden ages of Florence and Flanders.

World War Two decimated most of Europe, but it was followed by an extended period of economic growth. The United States, in particular, was extremely prosperous: having suffered through the Great Depression (1929-1941) (Greenspan and Woolridge, 2019, 221-298) and the mainland had not been affected by enemy damage during the war, this post-war period is often dubbed ‘*The Golden Age of Capitalism*’ (Marglin, 2000, as cited in Marglin and Schor, 2000, 1: United Nations, 2017, 2). Historians Alan Greenspan and Adrian Woolridge describe the United States position following the war as ‘*a giant among midgets.*’ (Greenspan and Woolridge, 2019, 273). It is important to fully understand the true economic power that the United States was during this time, just as Florence was the banking centre of Europe during the High Renaissance, the United States was the centre of manufacturing during the post-war period. New York City was home to the world’s biggest port and also became the world’s largest manufacturing hub, with forty thousand factories and over a million factory workers (Hulst, 2017, 316).

“A Country with 7 per cent of the world’s population produced 42 percent of its manufactured goods, 43 percent of its electricity, 57 percent of its steel, 62 percent of its oil and 80 percent of its cars.”

(Greenspan and Woolridge, 2019, 273)

Whilst many European nations focused their prosperity into building socialist infrastructure, the conservative branch of American politics held back from ‘*experimenting*’ on the American public and held true to capitalist teachings

(Truman, undated, as cited in Greenspan and Woolridge, 2019, 277), leading to more independent wealth rather than collective wealth. One of the few socialist-inspired policies was the G.I. Bill, which allowed those returning from the War to experience the fabled American Dream. They could receive a higher education and buy a house due to the G.I. Bill which may have not been possible for them before the war. The increase in higher education and homeownership swelled the middle class just as technological advances and social change had done in periods of great change before. A few new members middle class joined the older, more established middle and upper classes who had previously made up the buyers of the American art market (Robson, 1995, as cited in Hulst, 2017, 324). The economic prosperity in America fuelled the art world as new and old money flooded into the market to purchase on both the primary and secondary markets.

Prior to World War Two, the American art market was quite small. Wealthy Americans preferred European Art, work imported from Paris was particularly sought after (*Hulst, 2017*), this preference inhibited the American art scene from growing as the American artists had very little financial support. The dramatic incline of the post-war economy reinvigorated the art market whilst also increasing the value of American Art. Along with the increase in American production, the American art scene benefitted from the influx of European artists. Hulst estimates that approximately 700 artists relocated from Paris to New York during and shortly following the conflict. The combination of national and international artists helped to develop the American primary market.

The shift towards art production coincided with a change in the public's view of art, which happened with multiple causes. Firstly, American art of various styles and philosophies became valued and preferred. Secondly, the public began to see not only artistic merit in the art itself but also the financial potential. Art was not just a statement on what you could afford or your education, but it was treated similarly to property. In the early 1950s reports on art sales published in general interest magazines and newspapers highlighted the returns on the seller's investment. In 1957, The New York Times reported a '*peak demand for pictures*' and a significant increase in the number of New York galleries (Dean, 1957, as cited in Hulst, 2017, 317).

The 1950s saw significant growth in museum attendance and overall support for modern and contemporary art increased, more importantly however so did the sales (Robson, 1995, as cited in Hulst, 2017, 324-327). Historian A. Deidre Robson states, in an excerpt from her book *The New York Art Market ca. 1960*, that auction house and private sales trebled even with rising prices, but she does not give exact figures or dates for this. Robson also notes that the overwhelming majority of art collectors were of the upper classes with very few middle-class collectors. She gives a 1975 study by the National Research Center for the Arts which states that 60% of museum-goers were of the '*uppermost income quintile*' as evidence.

In contrast to Robson's claims, there have been documented cases of middle-class collectors from this period. Dorothy and Herbert Vogel began collecting shortly after their 1962 wedding (Schudel, 2012). The couple were not a member of the New York elite, Dorothy was a librarian and Herbert worked for the postal service, yet the couple were dedicated to supporting artists in a way reminiscent of Renaissance-era patronage. The couple survived on Herbert's wages and dedicated Dorothy's entirely to buy and collect art (Martin, 2012). Due to their meagre budget, the two paid what they could afford, often setting up payment plans with their artists, and bought what they could fit on the subway (Schudel, 2012). Whilst they were limited to what they could buy and who they could support, the Vogel's held deep and trusted relationships with their artists. The Vogel's relationships with their artists are more similar to the Renaissance era patrons such as the Medici than most modern collectors, the Vogel's were even known to invite artists round to their one-bedroom apartment (Schudel, 2012). The relationships were so personal and trusted that they once, reportedly, cat sat for Christo; for which he repaid them with a collage (Schudel, 2012). The couple bought close to five thousand artworks over five decades, and instead of reselling the art on the secondary market, they chose to donate roughly half of their collection to galleries across the United States, making sure that at least one piece of their collection was in each state (Martin, 2012). Interestingly the couple donated the largest share of their collection to the National Gallery in Washington D.C., they reportedly chose this gallery as they do not sell on their works (Martin, 2012; National Gallery of Art, 2008). This relationship was unique and not the standard in New York at the time. What is interesting is the willingness of artists to sell to the Vogel's, the artists were often paid far less for their work by the couple or were paid in instalments, but they gained a personal

relationship as well as a firm impression that the Vogel's would not sell the works on the secondary market for profit.

In the early post-war period, how the art market worked did not change, despite its centre moving thousands of miles. Auctions, a strong primary market and secondary sales still coexisted in a similar way in which they had in Europe before the war. The market even had cutthroat dealers who travelled and brought, primarily European, art back to their country of origin (*Breslin, 1993, as cited in Hulst, 2017, 323; Hulst, 2017, 316-317*). Pre-1973 the secondary market still focused on works by deceased artists. I believe that the reason newer works did not hit the secondary market is due to the attitudes of the collectors and the status they received from owning expensive and beautiful art. Art was to be cherished and put on display in your home or on display in a museum, the Vogel's being an extreme example. However, as the century progressed the role of art in society yet again changed. Whilst it still outwardly showed that the collector was cultured, it also became a financial investment. As art became an investment the economic classification of art changed, it became a true commodity which would be sold to the highest bidder. Certain collectors began to evaluate and gamble with their investments. The goal of collecting art was not to support the artist or to receive political and ecclesial praise, nor was it purely down to social climbing. Art collecting was now a form of investment for many. The preference for older art on the secondary market may have also been influenced by the returns received after sale. Older works usually sold for a higher price than a contemporary piece. Older works normally have a pedigree and a tale behind them, they are often well known and give the collector an almost guaranteed positive return. There is also the potential that collectors deemed it to be in bad taste to sell artwork by a living artist as they would make the profit not the artists. Despite this preference and standard of the secondary market, one man was about to flip the public view of the market on its head.

Robert Scull's Controversial Auction.

Until the 1960's it was not common for collectors to re-sell artworks by artists who were still alive. This was mostly because until this point works by Old Masters, such as da Vinci and Rembrandt, were worth significantly more than any form of contemporary art. The sixties saw a seismic shift in popular taste, as the wealthy turned away from the classics and towards the contemporary. This was especially

true in New York City where it was popular to support local artists. It was during this point that the market began to affect what was in fashion (Haskell, 1976, cited in Westgarth, 2009, 32-33). Whilst some art collectors, such as the Vogel's, went directly to the source and commissioned or directly bought art from the top artists of the era, a few wealthy collectors sought out already existing, and owned, contemporary works. Collectors who had built their contemporary collections before their mass popularity were now tempted to trade in their collections for, potentially, far more than they originally paid.



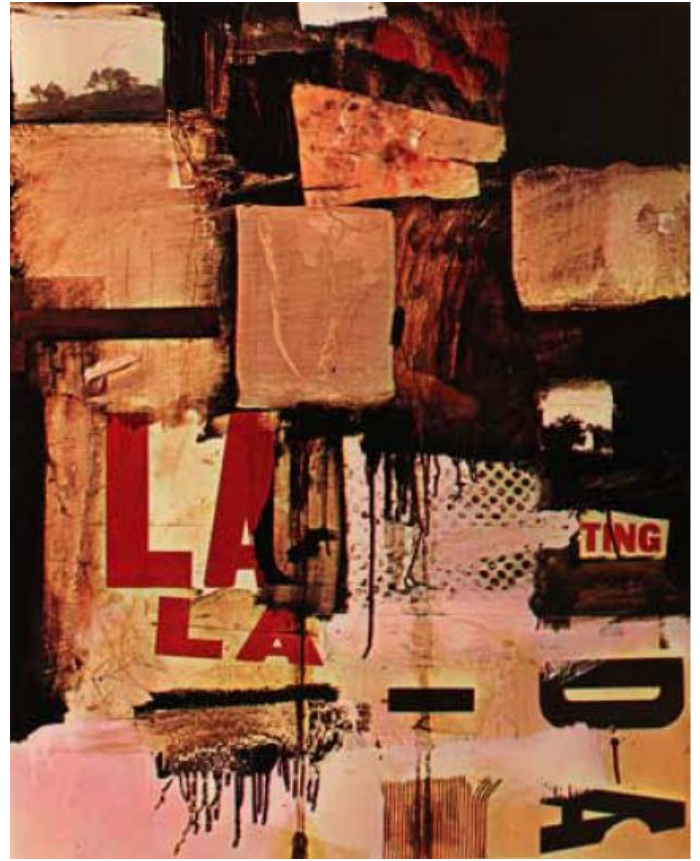
9. *Ethel Scull 36 Times* (1963) Andy Warhol
Metropolitan Museum of Art and Whitney Museum of American Art. [Acrylic Paint Screen-Print]

Robert Scull was a New York City-based taxi-cab mogul who financed his large collection after inheriting his father-in-law's business. He was reportedly a notorious figure in the art scene during the fifties and sixties due to his self-promotion, social-climbing reputation and his habit of bargaining with artists. Whilst fellow New York contemporary collectors Dorothy and Herbert Vogel were known to pick specific works which they liked and were cautious about cost, Robert Scull was known for grand gestures and excess. For example, art journalist and editor Ann Landi reported in 2010 that Scull bought every single piece of work from Jasper Johns' first exhibition (Landi, 2010). Scull was interested originally in Abstract-Expressionism before moving onto minimalism and pop art. He collected works from

some of the leading artists of the period, including Jasper Johns, Andy Warhol, Willem de Kooning and, rather famously, Robert Rauschenberg (Feinstein, 2010). Scull's wife Ethel was the subject of Andy Warhol's 1963 screen-print *Ethel Scull 36 Times*, the piece was reportedly the first commissioned work by Warhol (Feinstein, 2010; Landi, 2010).



10. *Double White Map (Two Maps)* (c. 1965) Jasper Johns
[Encaustic, Oil, Found Paper, and Cotton on Canvas]



11. *Thaw* (1958) Robert Rauschenberg
[Oil and Collage on Canvas]

Art Critic Robert Hughes' 2008 documentary *The Mona Lisa Curse* tells the tale of Scull's attempt to cash in on his investments in a now-infamous 1973 sale at the auction house Sotheby's. Hughes viewed the auction as a defining moment in the change in the art market and how the world viewed art. Hughes, a critic by profession, professes the view that the auction helped to increase the prices in the market and popularised the sale of works by living artists on the secondary market. Whilst this auction may not have been the first of its kind, the publicity Scull made it perhaps the most important. On the 18th October 1973, the art market changed forever as Scull sold 50 of his top works in a record-breaking auction. The auction totalled an unheard of \$2.2 million (Sussman, 2017). Art Historian Robert Hughes noted that Scull generally paid between \$1000-\$2000 for a Johns or a

Rauschenberg in the 1960s. In the auction Scull sold Johns' *Double White Map* (c. 1965) for \$240,000, significantly more than the \$10,000 he had paid for the piece in 1965. This made the Johns' piece the most expensive artwork by a living American artist to date (The Mona Lisa Curse, 2008).

Robert Rauschenberg attended the sale to see his painting *Thaw* (1958) sell for \$85,000, a far cry from the \$900 Scull had bought it for. Rauschenberg was incensed by the price his work had been sold for on the secondary market and confronted Scull in front of the press; '*I've been working my ass off for you to make a profit?*' (Rauschenberg, 1973, cited in The Mona Lisa Curse, 2008). After this incident, Rauschenberg devoted a substantial amount of his life campaigning for the right to compensation for artists whose work was sold on the secondary market (Rodriguez, 2014).

Interestingly, this was not Scull's first art auction- in 1965 he, along with his then-wife Ethel Scull, sold twelve abstract expressionist works. This auction was to raise money so the pair could fund the Robert and Ethel Scull Foundation (Glueck, 1986). This first auction was successful and perhaps gave Scull the idea to buy art as an investment. After the 1965 sale, Scull began to work with art dealers Leo Castelli and Richard Bellamy, the latter of which Scull supported financially as he set up the short-lived Green Gallery in New York City. Scull, with help from the pair, purchased the works which would later be sold in the 1973 auction. With the expert opinions of the dealers, Scull was able to buy works at a low price which the pair of dealers expected would be worth far more within only a few years. The 1973 auction was not only larger in terms of volume but also in terms of publicity. Scull used his notoriety and industry connections to create a media firestorm around the event, presumably to attract bigger buyers to maximise his profits. Art Historian Baruch D. Kirschenbaum alleges in their article *The Scull Auction and the Scull Film* that Scull himself arranged for the auction and its preparations to be filmed for a documentary directed by E.J. Vaughn and John Schott (Kirschenbaum, 1979, 50-54). Leading up to the sale on the 18th of October, young people lined up outside Sotheby's in protest of the event. The presence of the protestors, as well as the presence of artists on the night, was captured by the filmmakers in detail and this footage was featured heavily in the 72-minute documentary. Kirschenbaum proposes that the focus on the protestors in the film could lead cynical viewers to believe that it is

possible that Scull and his team arranged for them to be present. If this was arranged by Scull, it does further the point that Scull purposely built a buzz around the auction to promote it and further his profits. Kirschenbaum provides a rather negative view of Scull in their article, but also quotes Scull's negative opinion on the role of money in the New York art scene. As noted by Scull:

"Art is supposed to be such a fine, toney, cultured thing, y'know, and suddenly people are bidding wildly like it was a commodity just like any other. And I think at Parke Bernet, that's art without the floss of culture. Over there it is hard, cold money and business and, man, over there you've gotta write a check out [...]. There's no fooling around and talking about the aesthetics of art. There they just talk about the money of art."

(Scull, 1973, as cited in Kirschenbaum, 1979, 52)

The 1973 auction can be seen as a turning point within the history of art as it represented a shift in the mindset of the collector. The auction was not the first to sell works by living artists on the secondary market, but it did smash records which garnered a lot of press attention. The auction was a very public example of a living secondary market auction, which removed some of the silent stigma surrounding the resale of artworks by living artists, as described by Hughes. After Scull's 1973 auction it became more common for works by living artists to hit the secondary market, even if artists like Rauschenberg did not agree with it. The sale also proved to would-be buyers and collectors that art can be bought as an investment and then sold at a later date for a significant profit. Not only had Scull sold his collection for an astronomical price, but by doing so publicly he sold an idea to the public and had established a "base-line" price for the works he had sold. For example, an art dealer called Ben Heller had been the one to purchase Johns' *Double White Map*. As a dealer, Heller had at the very least some market knowledge and therefore he would've had to have believed that he could sell the piece on for a profit in some way. With the pieces, record-breaking price tag it would have presumably increased the price of all Jasper Johns works if Heller owned or traded Johns' works at some frequency this would have been a beneficial move. The prices of Johns' works increased significantly over the next decade; Johns' record-breaking price with *Double White Map* was subsequently smashed just over a decade later with *Out*

of the Window (1959) selling for \$3.63 million in 1986. The seller of this work? Ethel Scull, the now ex-wife of Robert (Tully, 1986).

Scull's auction is a central moment in the development of what I suggest we call the "living" secondary market. The living secondary market had fundamentally changed the supply and demand chain for an artist's work. Buyers no longer had to commission an artist or wait for the artist to make another work for them to buy, instead, they could buy an already existing work. Whilst buying on the secondary market could be considerably more expensive, buying an existing work does come with its benefits. For one the buyer is buying an already well-established and presumably sought-after artwork which "guaranteed" a return on their investment. It also could widen the pool of artworks available to potential buyers and collectors as the artworks already exist as an object and not as an artist's idea. The changes in the chain of supply and demand led to the commodification of art. Since the Scull auction, there has been a significant rise in the price of art on the secondary market. These rises in price, as well as the commodification of art, have become hot topics within the art world within the last decade. Unlike most commodities, art has no physical function and therefore does not significantly decline or degrade over time or due to use (McAndrew, 2019, 98). Art was also scarce from the time of production. Whilst a car could potentially become valuable on the vintage car market when the pool of a certain make and model becomes scarce over time, from the point of production an artwork is generally the only one in existence. As art is bought and sold on the secondary market the price, generally, increases (McAndrew, 2019, 98-99).

The 1973 Scull auction was not the first instance of the living secondary market at play, but it was perhaps one of the first to be heavily publicised. In hindsight, the heavy publicity surrounding the event also highlights detached relationship between the artist and collector in comparison to the patronage relationship which was popular during the Renaissance. In addition, it shows how the way in which collectors viewed art had shifted in the time between the Revolutionary and Post-War periods and thus, how the relationship between collector and artist had fractured further. The secondary market had been reserved for art by deceased artists or left to professional dealers who moved art across borders. The living secondary market disregards a living artist, exchanging their work without their

consent and without them profiting from their own work. The Scull auction in particular also promoted the role of the collector as one of cultural significance. Whilst art collecting has been synonymous with intelligence and culture since the Renaissance period, the Scull auction attached a way to profit from this. As collectors could now profit from their collections it put them in direct competition with the artists they had purchased from, cementing the rift between the two parties.

Droit de Suite.

Rauschenberg's outburst at the 1973 Scull auction highlighted a very important ethical question for the art world in regard to the living secondary market: who should profit from the resale of art by artists who are still alive? However, this was not the first time in which this question was asked. *Droit de Suite*, known from this point forwards by the acronym DdS, which can be directly translated as 'right to follow' in French, is a concept originating in late 19th century France that has inspired many modern laws regarding artists resale rights. *Oxford Art Online* purports that the first use of the term was in an article in the *Chronique de Paris* in February 1893 by author Albert Vaunois (Roodt, 2018). DdS was a result of the arbitrage market during the nineteenth century but did not gain momentum outside of France until the twentieth century with the rise of the secondary market. DdS aims to compensate artists if their work is sold on the secondary market as a form of copyright law. As previously discussed, art generally sells for a higher price on the secondary market than it does on the primary market. This means that the artist is potentially missing out on a large portion of the profit. DdS aims to close the profit gap by providing the framework for artists to be able to claim either a flat fee or a percentage of the profit from a sale on the secondary market (Price, 1968, ; Roodt, 2018).

By the time of the rise of the New York art market of the mid-20th century, DdS laws existed in France, Italy and West Germany (Price, 1968, 1333). As the New York market was booming, yet before the 1973 Scull auction, there was a proposed American droit de suite law as noted by American law professor Monroe E. Price. The American law protected artists and their families (or legal heirs) for up to fifty years after the artists' death (Price, 1968, 1334), however, a federal law that works across all fifty states has never come to fruition. The details of each law in each jurisdiction varies. The French law provided for artists with every sale, whilst

the Italian law stated that the artist only received their dues if the work made a profit on the secondary market (Price, 1968, 1333).

DdS is a manifestation of the thought that artists are not fairly paid for their work. The original thinking behind the laws can be seen as an attempt to repair the artist-collector relationship through the death of the role of the patron in the art market and the rise of the role of the dealer. The attempt to fairly compensate artists for their work shows that even in 1893 there were concerns in Parisian art circles over the ethics of a secondary market, especially one that had no legislation in place to protect living artists. Price quotes the French Lawyer R. Plaisant's views on the moral and ethical value of the copyright legislation:

"It is a matter of fact that often artists sell their works for little money and that some years afterward, sometimes after their death, these works are resold for a very high price. To give a participation to the artists or their heirs on this high price is equitable."

(Plaisant, undated, as cited in Price, 1968, 1334-1335)

A campaign to recognise Vaunois' concept of droit de suite was popular in art collecting circles in Paris. Art historian Christa Roodt describes the artists of the period as at a disadvantage from the delayed appreciation of their work, with the true value of an artwork seen between ten years after its creation or even after the artists' death. Price attributes the delay to a lack of understanding of artistic genius, therefore droit de suite acts as '*a tax on the second generation for the lack of perception of its fathers.*' (Price, 1968, 1336).

In both Prices and Roodts accounts, they describe a movement which was propelled by the wealthy and educated collecting class who had sympathetic views towards under-appreciated artists. Price's account of the era is based on the stereotype of "the starving artist" to justify the underpayment of the artist and to argue against the notion of DdS. Price, a lawyer by trade and presumably more ideologically aligned with the collector than the artist, argues that the stereotype of the starving artist benefits the artist. Price believes that the stereotype of the artist held by the public allows the artist to focus on their art, rather than concern themselves with how the world views their art at that particular moment time. Price cites author Geraldine Pelles as his reasoning. Pelles states artists willingly embark

on an unstable career path and that a desire for improvement in social standing is at odds with the notion of an artistic ethos. Pelles argues that:

“the artist’s intense commitment to a precarious occupation seems a counterbalance to the levelling of aspiration in the society of the Organization Man; he is regarded as one of the few who uphold values that others profess but negate in their work. Despite economic embarrassment, the artist seems to wield unpurchaseable power as he manipulates an environment in the world of painting.”

(Pelles, undated, as cited in Price 1968, 1335-1336)

Price’s account of the origins of DdS are heavily influenced by the view of artists in the late 1960s and is not a reliable account of the era due to this bias. Price’s arguments against DdS are not particularly robust and are rather illogical. They are built upon the stereotype of a “starving artist” and the presumptive notion that due to an artist’s decision to choose a potentially unstable career path they should not be given economic protections.

The stereotypical view that artists are impoverished and will not be understood by their contemporaries could give the collector a reason to pay a low price for the work. The romanticised view alleviates the buyer from the guilt of perpetuating a lifestyle that did not represent their supposed genius. The main weakness of droit de suite, Price argues, is the presumption that the next generation of collectors will appreciate the work of the previous generation, he asks if artistic taste can mature within the narrow time frame droit de suite laws have (Price, 1968, 1333-1334). An interesting note is that Price assumed that the period between sales would increase- that art would stay with a collector for a longer period than it was in the sixties and early seventies. However, as this text will discuss, the market became far more fluid as art became easier to sell.

Whilst DdS was a popular idea during early 20th century Europe, its existence in the contemporary art market is divisive. The European Union has had a uniform droit de suite directive since 2001 (Roodt, 2018), the United Kingdom expanded its 2006 artists resale rights law, a part of a large copyright act (Wickersham Salisbury, 2019), in 2012 to include artists who have been deceased for less than seventy years (Grant, 2012). The president of Christie’s Europe stated that the extension to

include deceased artists in the legislature was '*a matter of real concern. It will affect the modern art market.*' (Pylkkänen, 2012, as cited in Grant, 2012). The United States of America has never enacted a droit de suite law at a federal level, which would cover all fifty states, but the 1977 California Resale Royalty Act was struck down in 2018 when it was deemed that the US Copyright Law supersedes it, despite the fact the Copyright Law has no provisions for resale rights (Kinsella, 2018).

The California Resale Royalty Act (CRRRA) was reportedly in response to the 1973 Scull auction and Rauschenberg's campaign for artists resale rights in America, it allowed artists to claim 5% of the sale price on artworks sold for more than \$1000 (Wickersham Salisbury, 2019). The controversial CRRRA was less robust than its European cousins and throughout the forty-one years the CRRRA was legal it was inconsistently applied. The law only covered works sold in California or by a California resident, Californian artists were not necessarily covered by the law (Kinsella, 2018). Between 2011 and 2018 the CRRRA was bounced through various courts, before the 2018 ruling by the Ninth Circuit of US Appeals Court that the law was pre-empted by the federal Copyright Act (Finkel, 2018; Kinsella, 2018; Wickersham Salisbury, 2019). The Copyright Act had been amended in 1976 and was officially enacted on 1st January 1978, this law states that a copyright owner has exclusive control of artwork until they sell it (Cornell Law School, undated). This means that the CRRRA was only effective during 1977, making any claim made after 1977 invalid (Kinsella, 2018). The ruling also dismissed a class action lawsuit against Sotheby's, Christie's and eBay by artists Chuck Close, Laddie John Dill and the Sam Francis Foundation which had been made under the CRRRA (Desmarais, 2018). The Center of Art Law claims that the '*country's capitalist mindset*' did not deem resale rights as beneficial to the economy under the notion that '*the resale right weakens the market*' (Wickersham Salisbury, 2019).

The striking down of the only US droit de suite law, and the backlash to the UK and EU droit de suite laws (Browne, 2005; Davies and Addley, 2011; Grant, 2012), represents the views of the collector. The savvy contemporary collector baulks at losing anywhere between 0.25-5% of their sale price (0.25% is the percentage of sale price due to an artist on a piece sold for more than £500,000, capped at £12500 (Woolf, 2006), whilst the former CRRRA denotes a 5% royalty on works sold for more than \$1000 (Finkel, 2018)), despite presumably paying fees to

the dealer and/or the auction house. A savvy contemporary collector aims to maximise their investment, not foster a mutually beneficial relationship (patronage) or, whilst enjoying a fluid open market, paying a fair wage. The living secondary market without resale rights protections removes the artist from the equation, it treats art as investment capital whilst disregarding the person who created it.

There is clear evidence of artists campaigning for their rights in regard to a living secondary market on a *droit de suite* ethos. Along with Robert Rauschenberg's work for American *droit de suite* laws (Rodriguez, 2014) and the class-action lawsuit brought by Close, Dill and the Sam Francis Foundation (Desmarais, 2018) there has been individual cases of artists attempting to protect themselves and their work even if they do not live in a jurisdiction with *droit de suite* coverage. One such example involves South African artist Marlene Dumas. Dumas blacklisted American collector Craig Robins from purchasing any of her work through one of her galleries that represents her. This was because Dumas was informed by David Zwirner Gallery that Robins had sold a piece of Dumas' work on the secondary market (Winkleman, 2010). Whilst Robins then brought a lawsuit against the gallery for breach of confidentiality, this action by Dumas was to protect herself. By barring collectors from buying her work if they intend to sell on the secondary market it makes her the only source for her work which protects her profit.

The Primary Market Auction.

Marlene Dumas is not the only 21st-century artist to attempt to fight the secondary market. British contemporary artist Damien Hirst probably best known to the general public for his headline-grabbing series of dead animals preserved in formaldehyde, known as his *Natural History* series (Gagosian, undated). In 2008 Hirst attempted to circumvent the traditional system by selling his artwork directly through a one-man show at Sotheby's London location (Velthuis, 2011, as cited in Beckert and Aspers, 2011, 192-194). Whilst the auction itself seems unconventional, as proclaimed by art critic Ben Lewis in his film *The Great Contemporary Art Bubble* (2009), and unprecedented (Freeman, 2018) art historian Olav Velthuis notes that early 2008 Hirst had contributed to the successful Red charity auction and that primary market auction sales are popular in China (Velthuis, 2011, as cited in Beckert and Aspers, 2011, 190-192). The auction was reported to have made \$200.75 million over two days, becoming the most expensive single-artist auction in

recorded history (Freeman, 2018). Whilst Hirst's experiment was an overall success for both the artist and the auction house, a large auction with an accompanying exhibition would not be a viable alternative to the traditional market for the majority of artists.

Beautiful Inside My Head Forever, whilst a culmination of ambition on Hirst's part was a perfect example of the early 2000's excessive art market bubble that seemingly, at the time, was unable to burst. Prices on the primary and secondary markets were inflating as more and more aspiring collectors hit the market. Hirst was a recognisable name to experienced contemporary art collectors and novices alike, one third of the buyers had never purchased contemporary art before (Freeman, 2018). The auction took place over days in September 2008 and featured 223 works and was preceded by a solo auction at Sotheby's. Each piece of artwork had been created specifically for the show and was not just the work that Hirst had been unable to sell at galleries. As noted by Lewis in *The Great Contemporary Art Bubble*, The White Cube Gallery had roughly £100 million worth of unsold Hirst works on their books (The Great Contemporary Art Bubble, 2009).



12. *Pharmacy Restaurant and Bar* (1998-2003) Damien Hirst
Notting Hill, London. [Concept Restaurant and Exhibition]

Whilst Velthuis credits the Red charity auction as the inspiration for the auction (*Velthuis, 2011, as cited in Beckert and Aspers, 2011*), the relationship between Sotheby's and Hirst began in 2004 after Hirst's conceptual restaurant *Pharmacy* went under (Freeman, 2018). The art that filled the restaurant proved to be more profitable than the restaurant itself, as Hirst, along with his business manager Frank Dumphy and Sotheby's senior director Oliver Barker, auctioned off the contents of the restaurant which Hirst had designed. The Guardian poked fun at the auction, saying that anyone '*who surreptitiously pocketed one when the place was a going concern will be hugging themselves with glee: ashtrays from Damien Hirst's London restaurant Pharmacy are to be auctioned in October, and are estimated to fetch £150 each.*' (Higgins, 2004). The estimated prices were a far cry from the actual price the items sold for. A pair of martini glasses sold for £4800, nearly one hundred times the estimated price of £50 (Sothebys.com, 2004). In total, the auction made over twice the original high estimate, surely the £11.13 million made inspired the business-minded Hirst and his associates to try and replicate this success (Bennett, 2004).

Whilst the reasoning behind the first auction was desperation, the second was down to Hirst's desire to '*pre-flip*' (Freeman, 2018) his own work. *Flipping* is the practice of buying art to resell, often at auction, for a profit- the practice popularised by Robert Scull and in which droit de suite is often utilised by artists to give them some reward in such circumstances. As we have discussed in previous sections, flipping can get collectors blacklisted or at least despised by most artists, however, Hirst is not "most artists". As described by art critic Nate Freeman in 2018, Hirst embraced the practice by selling brand new work directly through auction, cutting out galleries and dealers, and placing the profit directly in his own pockets. By "flipping" his own work, Hirst cut out the issue that many artists have with the practice. Hirst made flipping a positive, non-exploitative action (from the perspective of the artist-producer) by cutting out the middleman and profiting from his own work.

Hirst's decision to bypass dealers and galleries did not go down well with his long-term representative Larry Gagosian, dealer and owner of the chain of Gagosian Galleries. Gagosian was quoted by business manager Dunphy as saying '*It sounds like bad business to me. It'll be confusing to collectors. Why do you need to do this? We could continue in the old way.*' (Dunphy, 2008, as cited in The Economist,

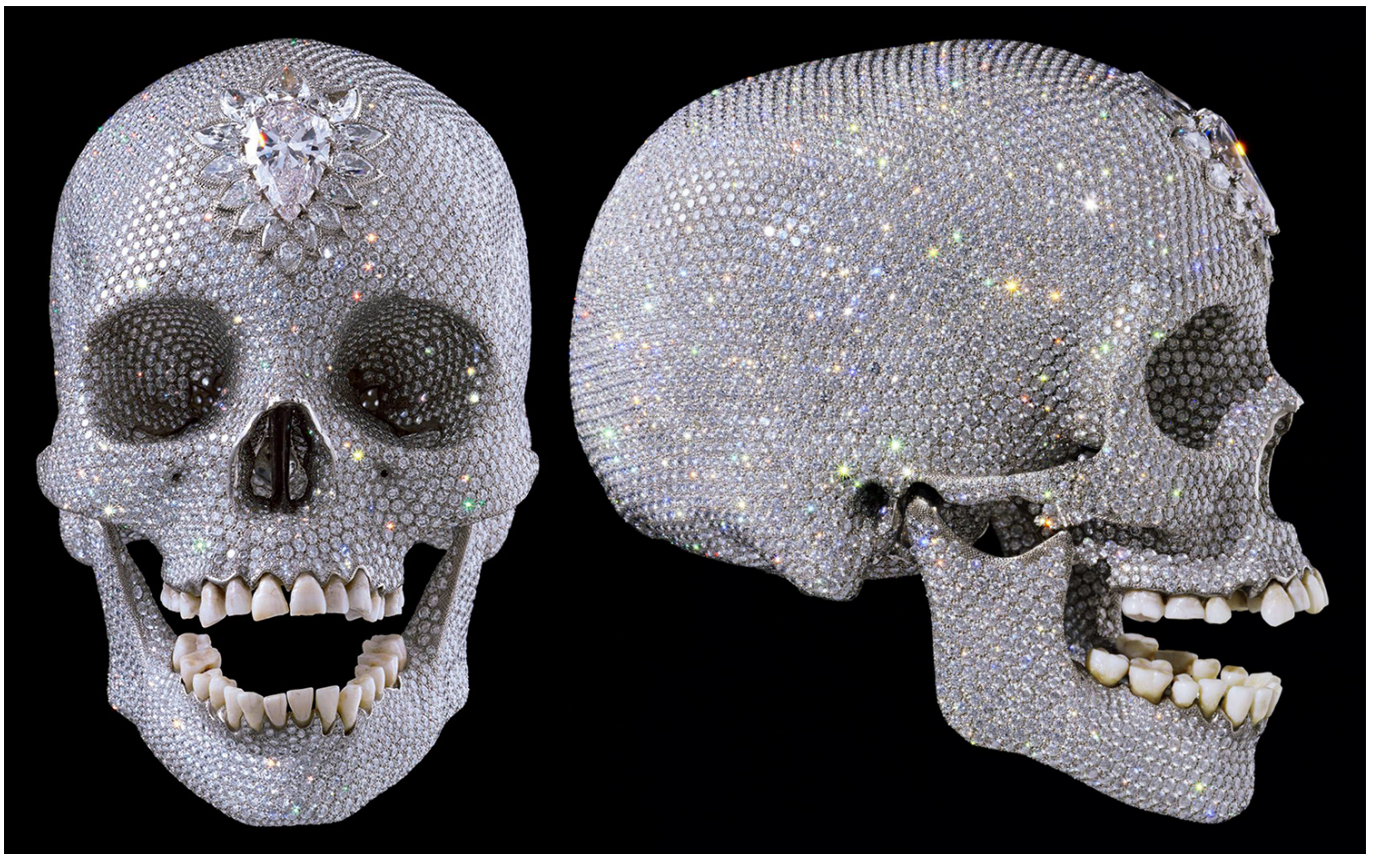
2010). Gagosian's reported views on the Hirst auction illustrates the unwillingness of those in the art market to change, '*continue in the old way*' is of particular importance as it could be inferred that Gagosian refers to the model which benefits the dealers, auctioneers and collectors and minimises the profit made by the artist, as the preferred model. This method of sale also widened the pool of available buyers, Velthuis states that galleries often make prospective buyers wait in order to prove themselves, something that Hirst believed unfair (Velthuis, 2011, as cited in Beckert and Aspers, 2011, 193). Clearly, Hirst's plan of widening his collector pool worked as over a third of the buyers were new collectors. Despite his initial disapproval of the auction, Gagosian's representatives attended the auction '*paddle in hand*' (Gagosian, 2008, as cited in Kennedy, 2008a) along with representatives from the White Cube Gallery who also represented Hirst (The Great Contemporary Art Bubble, 2009).



13. *The Golden Calf* (2008a) Damien Hirst
[Calf Preserved in Formaldehyde in a Glass and Gold-Plated Stainless-Steel box]

Despite the initial backlash from those within the art world, the auction was an overwhelming economic success. Hirst sold 118 of the 223 lots and whilst some sold

for far below the estimates, overall the auction brought in £111 million (Kennedy, 2008b). The most expensive piece, the *Golden Calf*, sold for £10.3 million, just below its £13 million estimates (Kennedy, 2008b). The Golden Calf was another of Hirst's formaldehyde preserved animals and one of many sold at the auction. The piece was a stereotypical Hirst work- a pickled animal with a controversial theme, in this case, an illusion to the biblical tale of the golden calf. This wasn't a new concept for Hirst, instead, it was a tried and true success which Hirst knew would make a profit, in a similar way that artists of the Reformation and Revolutions periods made multiple works with similar concepts and executions that they knew would sell in order to make a profit.



14. *For the Love of God* (2007) Damien Hirst
[Platinum, Diamonds and Human Teeth]

Whilst Hirst specifically made works, he knew would sell, the entire event worked on the premise that he was Damien Hirst. Firstly, Hirst is known for his headline-grabbing antics- from setting up conceptual restaurants to selling preserved dead animals for millions (Thompson, 2012, 67-77). An '*unconventional*' (Kennedy, 2008a) approach to selling his work was paradoxically an expected way for Hirst to sell his work, with Velthuis noting that the auction was reminiscent of a performance

piece. Secondly, Hirst knew what he could sell his work for, and how much was too much. A year prior Hirst had attempted to sell a diamond-encrusted human skull, titled *For the Love of God*, for £50 million which would have made it the most expensive artwork by a living artist (The Great Contemporary Art Bubble, 2009). However, the work is widely accepted to have never actually been bought (Connet, 2007; Lewis, 2008; Evening Standard, 2009; The Economist, 2010). Later, Hirst acknowledged that the piece had been bought by a consortium which included Hirst himself (The Contemporary Art Bubble, 2009). The choice of an auction rather than private sales almost guaranteed a sale. As previously mentioned, many of the works sold for less than the high estimate but all but five works did sell. If the works had been on the market through a gallery their price tags may have put buyers off, as had happened with *For the Love of God*. However, the auction context brought together a large group of wealthy people wanting to buy his work, if they lost out on one lot, they could just bid on another. Thirdly, the Hirst brand was well known beyond just the contemporary art market, meaning that just the name Damien Hirst was enough to bring in enough trade for the sale to be a success as well as significant press coverage of the event. At the time Hirst was one of the top ‘superstar artists’ along with Jeff Koons and fellow YBA Tracey Emin, as described by Velthuis. Hirst’s name brought attention for journalists, as seen in the auction announcement piece by The Guardian journalist Maev Kennedy titled *Golden calf, bull’s heart, a new shark: Hirst’s latest works may fetch £65m* which made no mention of the auction or Sotheby’s in the article title, whilst many attended the pre-auction exhibition to view the man’s work even if they had no means or want to purchase the work (Lewis, 2008). These three reasons, the Hirst reputation, the Hirst business model and the Hirst name, are why the auction could probably not be replicated by another artist or act as a new model for artists to try and sell their works.

The Bursting of the Bubble.

Even if an artist had been inspired by Hirst’s primary market auction, subsequent market depression would have put them off. *Beautiful Inside My Head Forever* is remembered not just for the auction itself, but also as the beginning of the end of the early 21st-century art boom in the West. The morning of the sale on the 15th September 2008, investment bank Lehman Brothers announced it was shutting

down which led to the largest bankruptcy filing in US history and was an early step in a series of events which led to the financial crisis of 2008 (Tooze, 2019, 1). As the world descended into the worst economic recession since the Great Depression (Eichengreen and O'Rourke, 2010), the art market bubble burst despite economist William N. Goetzmann claiming in 2001 that '*The financial and the art markets do not crash at the same time.*' (Goetzmann, 2001, as cited in Mason, 2001).

Throughout the early 2000s, there was a discourse on what exactly to define the increase in sales and prices in the Western art market as. Historian and Critic Georgina Adam wrote in the December 2005 edition of *The Art Newspaper* that the art market was simply experiencing a boom, an increase in sales, and not a bubble. She argued that as collectors were seemingly using their own money and not borrowing money, as they had in the 1980s. Her evidence was a quote from art dealer Gerard Faggionato ('*The difference between today and the late 1980s was that then, it was based on borrowed money. Today people are spending their own money. I do not see it ending soon.*' (Faggionato, 2005, as cited in Adam, 2005)), but that isn't the distinction between a bubble and a boom. A bubble is the rapid escalation of price within a market even if this escalation doesn't match the real cost of inflation in society, and, importantly, the escalation is not stable and is held up by overvalued assets and delusion of investors (Surowiecki, 2013). The rise of the art market, particularly the United States and Great Britain, in the early noughties was indeed a bubble, despite protests from those within the market. The prices were heavily inflated on the market without reason, for example, Damien Hirst's *For the Love of God*, and many within the bubble, such as Adam and Faggionato, believed that the bubble wouldn't burst.

The timing of the Hirst auction and the Lehman Brothers collapse could never have been planned nor expected but it is something that has come to memorialise a time of excess in the market. The announcement of the Lehman Brothers collapse did not seemingly affect the auction itself, despite Dumphy's concerns: '*Beyond the very top lots, it was unknown as to how well it could do,*' (Dumphy, 2018, as cited in Freeman, 2018). The auction may have attracted those wanting to move away from stocks to other forms of capital, with even Barker noting that '*there was a bit of a flight to Damien from the financial markets.*' (Barker, 2018, as cited in Freeman,

2018). Jose Mugrabi, a notable collector of primarily works by Andy Warhol, saw this as a positive *'Today more people believe more in art than the stock market. At least it's something you can enjoy.'* (Mugrabi, undated, as cited in Freeman, 2018).

However, the effects of the recession could be seen within a year of the auction. Russian collectors made up a large portion of the buyers that day, with Maria Baibakova, Vladislav Doronin, Victor Pinchuk, Gary Tatintsian and Alexander Machkevitch all buying works. Machkevitch in particular spent £11.7 million on six works (Freeman, 2018). However, in 2009 the Russian art market had crashed as a result of the recession (Varoli, 2009). Whilst there was record attendance at the Moscow Biennale and the International Art Moscow Fair, auction house figures were down by 50% from the previous year and reports of weak sales from Russian galleries (Varoli, 2009). The contemporary market, in particular, suffered, with the classical market still recording above-estimate prices if the piece was deemed to be *'good enough'* (Butterwick, 2009, as cited in Varoli, 2009). The middle and lower ends of the market had suffered most as collectors focused on perceived quality and provenance (Samarine, 2009, as cited in Varoli, 2009).

The global art market was worth \$65 billion in 2007, double the value from 2002, but two years later it had shrunk to \$50 billion (McAndrew, 2009, as cited in The Economist, 2009). The Economist estimates that sales of contemporary art fell by two-thirds and that prices were on average down by 40% from their peak (The Economist, 2009). Similarly, the World Wealth Report, which lists art as a luxury investable asset, stated that there were just over 10 million people with investment assets of over one million US dollars in 2007, falling to 8.6 million in 2008 (The World Wealth Report, 2009, as cited in The Economist, 2009). Whilst aspects of this market downturn can be explained by the nature of an economic recession, the severe downturn in the art market was undoubtedly caused by the over-inflated bubble.

The effects of the burst bubble can be seen even with just Hirst's work. The average auction price of a Hirst work was \$831,000, in 2010 it was \$136,000 (Freeman, 2018). The depreciation of a Hirst work has continued on a long term too, the painting *Beautiful Mider Intense Cathartic Painting (With Extra Inner Beauty)* (2008) sold for £668,450 at the Sotheby's auction (sothebys.com, 2008), in 2017 it sold for £449,000 (phillips.com, 2017). Critic Tim Schneider describes the depreciation of the value of Hirst's works as a *'bloodbath'*, the *Beautiful* painting was

one of seventeen works which had been sold via auction within ten years of the Sotheby's auction, fifteen of the works had depreciated and only two had increased in value (Artnet Price Database, 2018, as cited in Schneider, 2018). *Caprica 6 (in 6 Parts)* (2008) was the top gainer, however, the \$38,500 it managed to gain is meagre in comparison to the smallest loss of \$92,000 or the total loss of \$2.9 million (Schneider, 2018). Whilst it could be argued that the downturn of the value of Hirst's work was due to the flooding of the market (The Economist, 2009; Freeman, 2018) it is probable that the recession also helped to depreciate the value of Hirst's work.



15. *Beautiful Mider Intense Cathartic Painting (With Extra Inner Beauty)* (2008b) Damien Hirst
[Household Gloss Paint on Canvas]

Another important factor in the value depreciation of Hirst works is that the secondary market for Hirst works competes with the Hirst primary market, which whilst beneficial to Hirst it is not in favour for the collector. Whilst I have spoken about the unethical advantage of the secondary market it seems that a balance is needed between the artists and the collectors' profits. Critic Don Thompson writes in his 2012 book *The \$12 Million Stuffed Shark* that Hirst left Gagosian in 2012 due to the issues surrounding his resale value. As Hirst stock had tanked so far as a result of the recession, during the rebound of the market Hirst's work was not selling as well as expected. This would seem to imply Hirst's resale value was affected by the recession in conjunction with the auction and the resulting market flood. Thompson claims that collectors were deterred from buying Hirst's work on the primary market as it had proven to lose value. As art is viewed as an investment to many the depreciation is a serious issue for many collectors and therefore Hirst's career.

The effects of the auction on Hirst's career are debatable, whilst he severed ties with Gagosian in 2012 and his average price on the secondary market sank (in 2008 his average auction price was \$831,000, in 2010 it was \$136,000 (Freeman, 2018)), Hirst himself would have presumably made more money from the auction than he would have if he had sold through a gallery. This profit would've also outweighed any potential earnings from droit de suite laws. Importantly, the auction itself has cemented Hirst's place in history: although it could be argued that his pivotal role within the YBAs, his controversial pieces and *For the Love of God*, had already done so.

Conclusion.

I have three main conclusions for this thesis, all relating to, what might be called, the increasingly estranged relationship between artist and buyer. To a certain extent this thesis has charted that estrangement, one that I shall discuss throughout this conclusion, approaching it from several angles. To begin, then, we can say that the buyer has benefitted financially from his estrangement from the artist. After the age of patronage proper the buyer was no longer expected to provide close and sustained support to artists, allowing him to purchase art whenever he wanted and on his own terms. Other benefits to the buyer include the way that the market enabled them to buy art once it was created, giving them greater freedom of choice.

For instance, in the Reformation period, it became commonplace for artists to create works before the point of sale. Buyers were able to pick an existing piece, a situation very different under patronage, which was most often commission-based with the patron would be unaware of the final result of the artwork. By purchasing existing art buyers can make thoroughly informed purchasing decisions. relatedly, and as discussed in Chapter Two: Revolutions, the estrangement between artist and buyer has allowed buyers to purchase works from a far wider pool of artists. It is therefore the case that buyers – over time - have increasingly been put in a more advantageous position than the artists they rely on. In addition, the benefits that have accrued due to estrangement have not cancelled out those other rewards Renaissance patrons enjoyed under their closer relationship. For instance, the new distanced relationship does not necessarily mean that utilisation of art as a political or networking tool is unavailable to the collector in the revolutionary or contemporary periods. Robert Scull would be an example of this as he came to fame through his exploits in the art market.

My second conclusion is that despite initial appearances the artist has, in some ways, also benefitted from his estrangement from the buyer. The distanced relationship, in conjunction with the decline of the Catholic Church's influence on everyday life, has allowed artists to have far greater creative freedom. The loosening grip of religion, caused by the schism in the Church, and the flourishing mercantile class allowed artists to produce secular work and reduced the influence of the buyer on the creation process and subject matter of art. As discussed on page 7, the patron was often seen to be the driving force behind art during the Renaissance

period, although to differing degrees throughout the period. By the Reformation and Revolutionary periods, the shift to payment post-production meant that artists had little to no influence from a buyer during their creative process which made them the driving force within their work. Even, the lack of sustained support experienced by artists of the Revolutionary periods could be spun as a positive benefit because it allowed artists the opportunity to work with far more buyers than patronage did which allowed them to increase their production and potentially earn more money.

My final conclusion, however, is that, all things considered, the artist has been negatively affected by their estrangement from buyers. In conjunction with the development of the secondary market, the distanced relationship has put artists in a difficult position. Instead of having a constructive, dialogic relationship with a patron, most artists now struggle to be heard. Artists are often represented by galleries on the primary market and are removed entirely from the much larger, and more lucrative, secondary market. These developments have meant that artists are no longer an equal participant in the market, the secondary market removes the artist completely whilst in the primary market a famous name is perhaps more important than the art (as seen with the success of Damien Hirst's *Pharmacy* auction). Along with this power shift, as the role of the patron has diminished so has financial stability for the artist. As already mentioned, when artists began to sell on the open market it became necessary to create work prior to the point of sale. One major issue with this form of production is that the artist has to financially invest in the artwork with no guarantee of a sale, if the piece of work does not sell the artist is out of pocket. Additionally, as the artist now has a distanced relationship with the buyer and market, the artist will not receive feedback on why the work has not sold.

On balance I have come to believe that whilst the developments of the art market have provided the artist with both benefits and disadvantages, the artist has been overwhelming negatively affected by developments in comparison to the buyer. The development of the secondary market in particular has disproportionately harmed the artist but has only benefitted the collector. The secondary market, in conjunction with the decline of the patron, has allowed the collector to purchase art at their own convenience and on their own terms. With the removal of the artist from the market, the other parties involved have benefitted greatly. Selling on the secondary market gives the seller the profit which is reserved for the artist in the primary market,

allowing them to probably receive their initial investment back and potentially profit from the secondary sale. Whilst the exclusion of the artist in the market is expected when the artist is deceased, the complete removal of the artist, in what I have termed the living secondary market, is unethical. Whilst droit de suite laws are in place in some territories, they merely give the illusion that the artist is fairly compensated. The EU Artist Resale Right initiative is a step in the right direction but falls short of providing any real protection to European artists as each individual country sets their own resale right percentage. A real issue with national droit de suite laws is that whilst the market is global the laws themselves are national or even provincial (in the case of the now defunct California Resale Rights Act). There is a potential of each individual participant of a transaction being from a different country with different laws, complicating the legal logistics of resale rights.

The economic inequality between the parties involved in the secondary market is so great that it had become an ethical issue of which there is currently no suitable solution. The reason there is no current suitable solution is partly due to the lack of research in the field of the living secondary market. Through the research process of this project I identified the gap in the current knowledge but yet I feel that this project has barely scratched the surface of the topic. I hope that moving forward I can conduct further research into the concept and history of a living secondary market through PhD study. I feel that further research is necessary due to the current failings of the droit de suite system, which often only covers a very small percentage of the profit made on the secondary market with extreme stipulations. This is an issue which affects current working artists, potentially including those I studied with at undergraduate level.

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